

UNITED STATES BANKRUPTCY COURT
DISTRICT OF VERMONT

IN RE:

Hermitage Inn Real Estate Holding Company, LLC)	Case No. 19-10214
(other names used by debtor: Hermitage Club at)	Chapter 7
Haystack Mountain, The Hermitage Club)	
Employer Tax-Identification No. (EIN): 36-4711531)	
Debtor.)	

CERTIFICATE OF SERVICE

I, Jess T. Schwidde, hereby certify the **Summons To Debtor In Involuntary Case, Docket Item 4; Involuntary Ch. 7 Petition Docket Item 1; Ch. 7 Involuntary Petition Docket Items 1-1, 1-2, 1-3; Ch. 7 Involuntary Petition Amended Name, Docket Item 3; Ch. 7 Rule 7007.1 Corporate Disclosure for Petitioner Lakeland Bank**, were sent electronically to the registered participants as identified on the Notice of Electronic Filing generated in connection with this document and paper copies will be sent to:

VIA FIRST CLASS MAIL

Hermitage Inn Real Estate Holding Company, LLC
10 Gatehouse Trail
Wilmington, VT 05363

Hermitage Inn Real Estate Holding Company, LLC
PO Box 2210
West Dover, VT 05356

Hermitage Inn Real Estate Holding Company, LLC
336 Olde Stage RD,
Glastonbury, CT 06033

Agent, James R. Barnes
10 Gatehouse Trail
Wilmington, VT 05363

Agent, James R. Barnes
PO Box 2210
West Dover, VT 05356

Agent, James R. Barnes
336 Olde Stage RD, 2nd Floor 336
Glastonbury, CT 06033

Agent, James R. Barnes
145 Deercliff Road
Avon, CT 06001

Agent, John T. Delnegro
71 Nook Farms Road
Windsor, CT 06095

VIA CERTIFIED MAIL RETURN RECEIPT REQUESTED

Hermitage Inn Real Estate Holding Company, LLC
10 Gatehouse Trail
Wilmington, VT 05363

Hermitage Inn Real Estate Holding Company, LLC
PO Box 2210
West Dover, VT 05356

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336 Olde Stage RD, 2nd Floor 336
Glastonbury, CT 06033

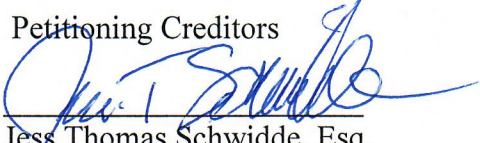
Agent, James R. Barnes
145 Deercliff Road
Avon, CT 06001

Agent, John T. Delnegro
71 Nook Farms Road
Windsor, CT 06095

VIA EMAIL:

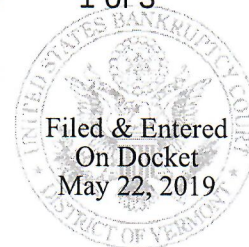
Agent, James R. Barnes jbarnes@hermitageclub.com
Debtor's Attorney, Douglas S. Skalka, Esq. dskalka@npmlaw.com

Dated at Rutland, Vermont, this 24th Day of May 2019.

Petitioning Creditors
BY: 
Jess Thomas Schwidde, Esq.
Glinka & Schwidde
PO Box 28
Rutland, VT 05702-0028
TEL: (802) 779-0219 FAX: (516) 539-3986
E Mail: jtsesq@vtbankruptcylaw.com

United States Bankruptcy Court

District of Vermont



In re:

Hermitage Inn Real Estate Holding Company, LLC (other names used by
debtor: Hermitage Club at Haystack Mountain, The Hermitage Club)
Employer Tax-Identification No (EIN): 36-4711531
Debtor.

Case Number: 19-10214 cab
Chapter: 7

SUMMONS TO DEBTOR IN INVOLUNTARY CASE

To the above named debtor:

A petition under title 11, United States Code was filed against you on **May 22, 2019** in this bankruptcy court, requesting an order for relief under chapter 7 of the Bankruptcy Code (title 11 of the United States Code).

YOU ARE SUMMONED and required to file with the clerk of the bankruptcy court a motion or answer to the petition within 21 days after the service of this summons.

Address of the Clerk: Jeffrey S. Eaton, Clerk of Court
U.S. Bankruptcy Court – VT
11 Elmwood Ave
P.O. Box 1663
Burlington, VT 05402-1663

At the same time, you must also serve a copy of your motion or answer on petitioner's attorney.

Petitioner's Attorney: Jess T. Schwidde
Glinka & Schwidde
P.O. Box 28
77 Grove Street, Suite 106
Rutland, VT 05702-0028

If you make a motion, your time to serve an answer is governed by Federal Rule of Bankruptcy Procedure 1011(c).

IF YOU FAIL TO RESPOND TO THIS SUMMONS, THE ORDER FOR RELIEF WILL BE ENTERED.

Petitioner's Attorney is to serve a copy of the SUMMONS and the Petition in accordance with the rules within fourteen (14) days of the date of this notice, and is to certify in writing to the clerk compliance therewith.

Dated of Issuance: May 22, 2019

Jeffrey S. Eaton, Clerk of Court

United States Bankruptcy Court
District of Vermont
11 Elmwood Ave
P.O. Box 1663
Burlington, VT 05402-1663

Tel. (844) 644-7459
VCIS* (866) 222-8029
* Voice Case Information System
<http://www.vtb.uscourts.gov>
Form 136 –

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United States Bankruptcy Court

District of Vermont

In re:

Hermitage Inn Real Estate Holding Company, LLC (other names used by
debtor: Hermitage Club at Haystack Mountain, The Hermitage Club)
Employer Tax-Identification No (EIN): 36-4711531
Debtor.

Case Number: 19-10214 cab
Chapter: 7

CERTIFICATE OF SERVICE OF PROCESS

I, Jess T. Schwidde, Esq., certify that at all times during the service of process I was not less than 18 years of age, and not a party to the matter concerning which the service of process was made, I further certify that the service of the summons dated May 22, 2019, along with a copy of the petition filed were made on

the debtor in this case by [describe here the mode of service]

Pursuant to F.R.B.P. Rules 1010, 7004 By First Class Mail;

Certified Mail Return Receipt Requested; and, by Email

the said debtor at

SEE ATTACHED.

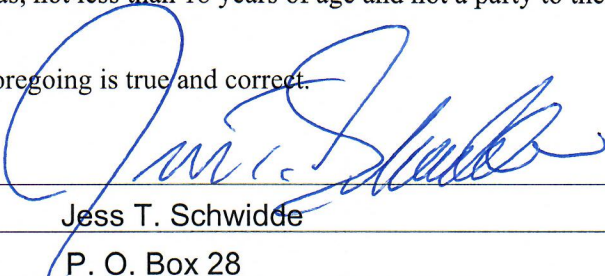
If service was made by personal service, by residence service, or pursuant to state law, I further certify that I am, and at all times during the service of process was, not less than 18 years of age and not a party to the matter concerning which service of process was made.

I certify under penalty of perjury that the foregoing is true and correct.

5/24/2019

Executed on

Signature


Jess T. Schwidde

Print Name

P. O. Box 28

Business Address

Rutland, VT 05702-0028

City/State/Zip

****CHANGE****



**VERMONT SECRETARY OF STATE
Corporations Division**

MAILING ADDRESS: Vermont Secretary of State, 128 State Street, Montpelier, VT 05633-1104
DELIVERY ADDRESS: Vermont Secretary of State, 128 State Street, Montpelier, VT 05633-1104
PHONE: 802-828-2386 WEBSITE: www.sec.state.vt.us

FILING #0002473103

FILED 01/02/2019 01:53 PM

REINSTATEMENT

1. Client ID:	000235332
2. Business Name:	HERMITAGE INN REAL ESTATE HOLDING COMPANY, LLC
3. Business ID:	0037593
4. Fiscal year end month:	December
5. Citizenship:	FOREIGN
6. Fee:	\$330.00
7. Designated Office Business Address:	10 Gatehouse Trail, Wilmington, VT, 05363, USA
8. Designated Office Mailing Address:	po box 2210, west dover, VT, 05363, USA
9. AgentID	000213434
10. Agent Name	james r. barnes
11. Agent Email	jbarnes@hermitageclub.com
12. Agent Business Address:	10 Gatehouse Trail, Wilmington, VT, 05363, USA
13. Agent Mailing Address:	po box 2210, west dover, VT, 05356, USA
14. Date:	1/2/2019
eSignature:	
15. Authorizer Name:	keri fontano
16. Authorizer Title:	Executive Assistant



VERMONT SECRETARY OF STATE
Corporations Division

MAILING ADDRESS: Vermont Secretary of State, 128 State Street, Montpelier, VT 05633-1104
DELIVERY ADDRESS: Vermont Secretary of State, 128 State Street, Montpelier, VT 05633-1104
PHONE: 802-828-2386 WEBSITE: www.sec.state.vt.us

FILING #0002473103

FILED 01/02/2019 01:53 PM

REINSTATEMENT

Principal(s):

Full Legal Name:

JAMES R BARNES

Title(s):

Member

Business Address:

PO Box 2210, West Dover, VT, 05356, USA

Case 19-10214 Doc
Desc8 Filed 05/24/19
Main DocumentEntered
Page05/24/19 17:24:27
8 of 69

Business Inquiry

Business Details

Business Name: **HERMITAGE INN REAL ESTATE HOLDING
COMPANY LLC**Citizenship/State Inc: **Domestic/CT**Business ID: **0921473**Last Report Filed Year: **2019**Business Address: **336 OLDE STAGE RD, GLASTONBURY, CT,
06033**Business Type: **Domestic Limited Liability Company**Mailing Address: **PO BOX 2210, WEST DOVER, VT, 05356**Business Status: **Active**Date Inc/Registration: **Dec 12, 2007**Annual Report Due Date: **03/31/2020**

Principals Details

Name/Title	Business Address	Residence Address
JIM BARNES MANAGER	336 OLDE STAGE RD, 2ND FLOOR, 336 OLDE STAGE RD, GLASTONBURY, CT, 06033	145 DEERCLIFF ROAD, AVON, CT, 06001

Agent Summary

Agent Name **JOHN T. DELNEGRO**Agent Business Address **71 NOOK FARMS ROAD, WINDSOR, CT, 06095**Agent Residence Address **71 NOOK FARMS ROAD, WINDSOR, CT, 06095**Agent Mailing Address **NONE**

Fill in this information to identify the case:

United States Bankruptcy Court for the:

DISTRICT OF VERMONT

Case number (if known)

Chapter 7

☐ Check if this an amended filing

Official Form 205

Involuntary Petition Against a Non-Individual

12/15

Use this form to begin a bankruptcy case against a non-individual you allege to be a debtor subject to an involuntary case. If you want to begin a case against a non-individual, use the *Involuntary Petition Against an Individual* (Official Form 105). Be as complete and accurate as possible. If more space is needed, attach any additional sheets to this form. On the top of any additional pages, write debtor's name and case number (if known).

Part 1: Identify the Chapter of the Bankruptcy Code Under Which Petition Is Filed

1. Chapter of the Bankruptcy Code *Check one:*

☒ Chapter 7
☐ Chapter 11

Part 2: Identify the Debtor

2. Debtor's name Hermitage Inn Real Estate Holding, LLC

3. Other names you know the debtor has used in the last 8 years
Hermitage Club at Haystack Mountain
The Hermitage Club

Include any assumed names, trade names, or *doing business as* names.

4. Debtor's federal Employer Identification Number (EIN) ☐ Unknown
36-4711531
EIN

5. Debtor's address

Principal place of business

Mailing address, if different

10 Gatehouse Trail

Number Street

Wilmington VT 05363

City State Zip Code

Windham

County

Number Street

2210

P.O. Box

West Dover

City

VT

State

05356

Zip Code

Location of principal assets, if different from principal place of business

Number Street

City

State

Zip Code

6. Debtor's website (URL) Suspended

7. Type of debtor ☒ Corporation (including Limited Liability Company (LLC) and Limited Liability Partnership (LLP))
☐ Partnership (excluding LLP)
☐ Other type of debtor. Specify: _____

8. Type of debtor's *Check one:*

Debtor Hermitage Inn Real Estate Holding, LLC

Case number (if known)

business

- ☐ Health Care Business (as defined in 11 U.S.C. § 101(27A))
☐ Single Asset Real Estate (as defined in 11 U.S.C. § 101(51B))
☐ Railroad (as defined in 11 U.S.C. § 101(44))
☐ Stockbroker (as defined in 11 U.S.C. § 101(53A))
☐ Commodity Broker (as defined in 11 U.S.C. § 101(6))
☐ Clearing Bank (as defined in 11 U.S.C. § 781(3))
☒ None of the types of business listed.
☐ Unknown type of business.

9. To the best of your knowledge, are any bankruptcy cases pending by or against any partner or affiliate of this debtor?

- ☒ No
☐ Yes. Debtor

Relationship _____
 District _____ Date filed _____ Case number, if known _____
 MM / DD / YYYY

Debtor _____ Relationship _____
 District _____ Date filed _____ Case number, if known _____
 MM / DD / YYYY

Part 3: Report About the Case

10. Venue Check one:

- ☒ Over the last 180 days before the filing of this bankruptcy, the debtor had a domicile, principal place of business, or principal assets in this district longer than in any other district.
☐ A bankruptcy case concerning debtor's affiliates, general partner, or partnership is pending in this district.

11. Allegations

Each petitioner is eligible to file this petition under 11 U.S.C. § 303(b).
 The debtor may be the subject of an involuntary case under 11 U.S.C. § 303(a).

At least one box must be checked:

- ☒ The debtor is generally not paying its debts as they become due, unless they are in the subject of a bona fide dispute as to liability or amount.
☐ Within 120 days before the filing of this petition, a custodian, other than a trustee, receiver, or agent appointed or authorized to take charge of less than substantially all of the property of the debtor for the purpose of enforcing a lien against such property, was appointed or took possession.

12. Has there been a transfer of any claim against the debtor by or to any petitioner?

- ☒ No
☐ Yes. Attach all documents that evidence the transfer and any statements required under Bankruptcy Rule 1003(a).

13. Each petitioner's claim

Name of petitioner	Nature of petitioner's claim	Amount of the claim above the value of any lien
Bobbi Resek	Contract	\$ 28,027.50
Dan Solaz	Judgment	\$320,917.16
Lakeland Bank	Bank Loan	\$350,202.98
* See Attached Documents		Total of petitioners' claims
		\$699,147.64

If more space is needed to list petitioners, attach additional sheets. Write the alleged debtor's name and the case number, if known, at top of each sheet. Following the format of this form, set out the information required in Parts 3 and 4 of the form for each statement under penalty of perjury set out in Part 4 of the form, followed by each additional petitioner's (or representative's) signature, along with the signature of the petitioner's attorney.

Part 4: Request for Relief

WARNING -- Bankruptcy fraud is a serious crime. Making a false statement in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.

Petitioners request that an order for relief be entered against the debtor under the chapter of 11 U.S.C. specified in this petition. If a petitioning creditor is a corporation, attach the corporate ownership statement required by Bankruptcy Rule 1010(b). If any petitioner is a foreign representative appointed in a foreign proceeding, attach a certified copy of the order of the court granting recognition.

Debtor Hermitage Inn Real Estate Holding, LLC

Case number (if known) _____

I have examined the information in this document and have a reasonable belief that the information is true and correct.
Petitioners or Petitioners' Representative Attorneys

Name and mailing address of petitioner

Bobbi Resek

Name

73 North St., P.O. Box 74

Number

Street

East

Dover

VT

05341

City

State

Zip Code

Name and mailing address of petitioner's representative, if any
e

Name

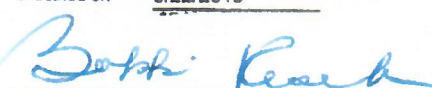
Number

Street

City

State

Zip Code

I declare under penalty of perjury that the foregoing is true and correct.
Executed on 5/22/2019

Signature of petitioner or representative, including representative's title

Jess T. Schwidde, Esq.

Printed name

Glinka & Schwidde

Firm name, if any

77 Grove Street, Ste. 106, P.O. Box 28

Number

Street

City

VT

05702-0028

State

Zip Code

Contact phone

802-779-0219

Email

jtsesq@vtbankruptcy.comBar number 1132

State

VT

Signature of attorney

Date signed 5/22/2019I have examined the information in this document and have a reasonable belief that the information is true and correct.
Petitioners or Petitioners' Representative Attorneys

Name and mailing address of petitioner

Dan Solaz

Name

25 Saw Mill Village Way, P.O. Box 886

Number

Street

West Dover

VT

05356

City

State

Zip Code

Name and mailing address of petitioner's representative, if any

Name

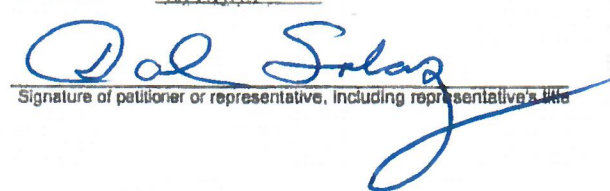
Number

Street

City

State

Zip Code

I declare under penalty of perjury that the foregoing is true and correct.
Executed on 5/22/2019

Signature of petitioner or representative, including representative's title

Jess T. Schwidde, Esq.

Printed name

Glinka & Schwidde

Firm name, if any

77 Grove Street, Ste. 106, P.O. Box 28

Number

Street

City

VT

05702-0028

State

Zip Code

Contact phone

802-779-0219

Email

jtsesq@vtbankruptcy.comBar number 1132

State

VT

Signature of attorney

Date signed 5/22/2019I have examined the information in this document and have a reasonable belief that the information is true and correct.
Official Form 205 Involuntary Petition Against a Non-Individual

page 3

Debtor Hermitage Inn Real Estate Holding, LLC

Case number (if known) _____

Petitioners or Petitioners' Representative

Attorneys

Name and mailing address of petitioner

Lakeland Bank

Name

166 Changebridge Rd.

Number Street

Montville

NJ

07045

City

State

Zip Code

Name and mailing address of petitioner's representative, if any

Neill Schreyer, Senior Vice President

Name

250 Oak Ridge Road

Number Street

Oak Ridge

NJ

07438

City

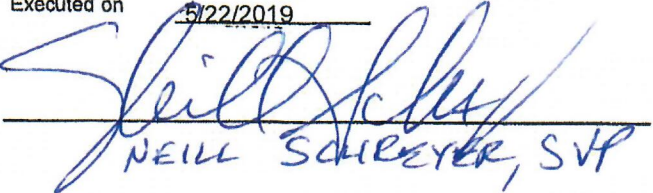
State

Zip Code

I declare under penalty of perjury that the foregoing is true and correct.

Executed on

5/22/2019


NEILL SCHREYER, SVP

Jess T. Schwidde, Esq.

Printed name

Glinka & Schwidde

Firm name, if any

77 Grove Street, Ste. 106, P.O. Box 28

Number Street

Rutland

VT

05702-0028

City

State

Zip Code

Contact phone

802-779-0219

Email

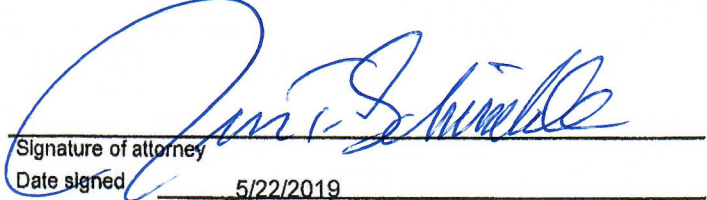
**jtsesq@vtbankruptcy
law.com**

Bar number

1132

State

VT


Signature of attorney
Date signed 5/22/2019

September 30, 2016

Ms. Bobbi Resek
P.O. Box 74
East Dover, VT 05341

Re: Independent Contractor Agreement

Dear Bobbi:

This letter explains your Independent Contracting Agreement (herein defined as "The Agreement" with the Hermitage Club at Haystack Mountain or any present or future parent, subsidiary or affiliate thereof (collectively, the "Company"). You and the Company agree to and in consideration of the mutual promises and covenants contained herein, and for other good and valuable consideration, as to the following:

1. Services.

- (a) Subject to the terms and conditions of this Agreement, the Company will engage you, as an Independent Contractor (the "Contractor") reporting only to the Vice President (the "Vice President ") of Sales. You will be responsible for:
- (b) Providing membership sales and membership services support at the Hermitage Club and such other locations as directed by the Vice President of Sales.
- (c) Attending/hosting meet and greets at the Hermitage Club and other such venues as determined by you and the Vice President of Sales.
- (d) You will also perform such other sales and membership services for the Company as may be assigned to you from time to time by the Vice President of Sales.

2. Term of Contracting Services.

Subject to the terms hereof, your service to the Company an Independent Contractor hereunder will be a one-year term: September 18, 2016 ("The Commencement date") and will continue until September 17, 2017 (the "Initial Term"). The Commencement Date shall also be the effective date of this Agreement.

Notwithstanding the foregoing, your services hereunder will terminate upon the first to occur of the following:

By the Company:

- (a) By written notice to you effective the date of such notice, for cause;
- (b) At any time by written notice to you effective 30 days after the date of such notice

By you:

- (a) At any time by written notice to the Company effective 30 days after the date of such notice

3. Compensation and Benefits

- (a) **Base Salary.** While you are an Independent Contractor hereunder, the Company will pay you an annual base fee of \$50,000 in consideration of receiving the balance of commissions owed a copy of which is attached to this Agreement. You will be responsible for covering your own benefits.
- (b) **Membership Sales Commission.** A total of 5% of the net membership fee collected for each full membership sold where you were the lead sales associate. Such Membership Sales Commission will be paid on a twice monthly schedule. You are exclusively paid commissions by the Hermitage Club for Membership, DAR, and Club owned or contracted real estate marketed by the Club for chosen developers. The Club will communicate a list of Chosen Developers from time to time to you directly.
- (c) **Real Estate Sales Commission.** A Real Estate Sales Commission will be paid to you where you were the lead sales associate for sales of Hermitage Club property. The commission will be based upon The Hermitage Club Real Estate Commission Schedule as published by the Company from time to time. Real Estate sales commission will be paid fifty percent (50%) within 30 days of a fully executed Purchase and Sale agreement and receipt of the initial deposit. The remaining fifty percent (50%) will be paid within 5 days of the company receiving the remaining balance in full.
- (d) You are precluded from selling any other real estate for any non-club owned or contracted developers or third parties. Further, you agree you are exclusive to the Hermitage Club and agree it's a violation of this Agreement to receive referrals, kickbacks, gifts in kind etc. from anybody for real estate. In the unlikely event such a transaction was to occur, any amounts that might be due you under this Agreement would be subject to forfeiture and, at the option of the Company, you would be subject to immediate dismissal.
- (e) **Equity/Debt Referral Fee.** The fee for Equity Club referrals will be determined from time to time by the Company. For the period September 16, 2016 until otherwise modified by the Company you will be eligible to participate in a one percent (1%) commission pool on equity Club referrals as determined in the sole discretion of the President or Vice President of Sales of the Company. Equity/Debt referrals will be paid two times per year.

4. Confidential Information.

21 00

You will at all times, both during the period while you are engaged under this Agreement and after the for any reason or for no reason, maintain in confidence and will not, without the prior written consent of the Company, use, except in the course of performance of your duties for the Company or by court order, disclose or give to others any proprietary or confidential information of the Company ("Confidential Information"), provided that Confidential Information will not include information that is (1) in the public domain other than through any fault or act by you, (2) known to you prior to its disclosure to you in the course of your employment hereunder, or (3) lawfully disclosed to you by a source other than the Company which source has a legal right to disclose such information.

If the foregoing accurately sets forth our agreement, please so indicate by signing and returning to us the enclosed copy of this letter.



James R. Barnes
Founder, President
The Hermitage Club

Date: 9/30/14



Bobbi Resek
Independent Contractor

Date:

THIS AGREEMENT SHALL NOT BE EFFECTIVE UNTIL BOTH BOBBI RESEK AND JAMES BARNES AFFIX THEIR RESPECTIVE SIGNATURES TO THIS SIGNATURE PAGE AND INITIAL EACH PAGE

Hermitage Club

Commission Calculation Worksheet

Payroll Date

n/a

Member Name(s)	Date Joined	Sales Rep
----------------	----------------	--------------

Club - New Memberships

Sciaretta	Richard & Sarah	06/16/16 Bobbi
Sullivan	Tim & Kim	11/04/16 Bobbi
Scrudato	Paul & Cindy	11/08/16 Bobbi/Tom
Solomon	Joshua & Jennifer	01/21/17 Bobbi/Rees
Lofgren	Maggie & Preston	01/22/17 Bobbi
Kelly	Patrick & Erika	01/30/17 Bobbi/Rees
Marks	Steven & Allie	02/10/17 Bobbi
Frank	Jordan & Laura Levine	02/16/17 Bobbi

Club- Real Estate

Tejpaul	Brett	12/06/16 Bobbi
---------	-------	----------------

Membership			Bobbi 5%	
Category	Price	\$\$ received	%	Amount
LEM	7,500.00	\$ (7,500.00)	FLAT	\$ 1,000.00
Auction Upgrade	60,500.00	(72,225.00)	5.0%	\$ 3,025.00
Family Legacy	85,000.00	(31,227.50)	2.5%	\$ 2,125.00
Auction Upgrade	76,500.00	(81,855.00)	2.5%	\$ 1,912.50
Family Legacy	83,000.00	(10,165.00)	2.5%	\$ 2,075.00
Auction Upgrade	77,000.00	(82,390.00)	2.5%	\$ 1,925.00
Family Legacy	63,000.00	(89,550.00)	5.0%	\$ 3,150.00
Auction Upgrade	56,300.00	(81,641.00)	5.0%	\$ 2,815.00
		<u>\$ 68,000.00</u>		<u>\$ 18,027.50</u>

Deposit received			Commission Remaining	
			%	Amount
CLOSING			100.0%	\$ 10,000.00
		<u>\$ -</u>		<u>\$ 10,000.00</u>
		<u>\$ (79,725.00)</u>		<u>\$ 28,027.50</u>
				\$ 3,526.00
				\$ 2,011.00
				<u>\$ 33,564.50</u>

half pay on install

Subtotal

Equity Club 2015

Equity Club 2016

Total

Hermitage Club

Commission Calculation Worksheet

Payroll Date

n/a

Member Name(s)	Date Joined	Sales Rep	Membership		Bobb's %		
			Category	Price	\$ received	%	Amount
Club - New Memberships							
Horn	Matty & Ashley	01/24/16 Bobbi	Legacy Guest Upgrade	69,400.00	(16,050.00)	5.0%	\$ 3,470.00
Struk	Nick & Christa	02/15/16 Bobbi	Auction Upgrade	71,000.00	(16,602.50)	5.0%	\$ 3,550.00
Osborn	John & Lesley	02/15/16 Bobbi	Family Legacy	73,000.00	(20,062.50)	5.0%	\$ 3,650.00
Seidl	Torie & Chris	02/20/16 Jim/Bobbie	Family Legacy	73,000.00	(27,017.50)	2.5%	\$ 1,825.00
Ward	Katie & Kevin	02/29/16 Bobbi	Family Legacy	73,000.00	(20,062.50)	5.0%	\$ 3,650.00
Grayken	John	03/02/16 Bobbi	Family Legacy	68,000.00	(80,250.00)	5.0%	\$ 3,400.00
Hillard	Viramy & Brooke	04/27/16 Bobbi	Auction Upgrade	63,000.00	(75,970.00)	5.0%	\$ 3,150.00
Demmo	Nick & Tracy	10/11/16 Bobbi/Tom	Family Legacy	80,000.00	(90,950.00)	2.5%	\$ 2,000.00
				\$ 570,400.00	\$ (346,965.00)		\$ 24,695.00

Club- Real Estate				Deposit received		Commission Remaining		
						%	Amount	
Warner	Sanny	11/28/15 Bobbi	GC6 #504	\$	975,000.00	\$ (305,533.33)	50.0%	\$ 10,000.00
Beevers	Nicholas	02/01/16 Bobbi	10 Stags Leap	\$	2,100,000.00	\$ (2,100,000.00)	100.0%	\$ 25,000.00
				\$	3,075,000.00	\$ (2,405,533.33)		\$ 95,000.00

\$ 59,695.00

Paid 8/29/16 \$ (15,000.00)

\$ 44,695.00

TOTAL

#REF!

Hermitage Club

Commission Calculation Worksheet

Payroll Date 4/29/2016

Member Name(s)		Date Joined	Sales Rep	Membership		Bobbi 5%			
				Category	Price	%	Amount		
Club - New Memberships									
Kimball	Walker & Nancy	02/08/16	Bobbi	Auction Upgrade	\$	63,000.00	5.0%	\$	3,150.00
Piccini	Jeremy	02/09/16	Bobbi/Dale	Single Legacy	\$	65,000.00	2.5%	\$	1,625.00
Erickson	Kris & Lauren	02/10/16	Bobbi	Auction Upgrade	\$	71,000.00	5.0%	\$	3,550.00
Rockman	John & Lara	02/12/16	Bobbi	Auction Upgrade	\$	69,250.00	5.0%	\$	3,462.50
					\$	268,250.00		\$	11,787.50

Hermitage Club

Commission Calculation Worksheet

Payroll Date 3/10/2016

Member Name(s)	Date Joined	Sales Rep	Membership		Bobbi 5%			
			Category	Price	%	Amount		
Club - New Memberships								
Warner	Sanny & Matt	12/11/15 Bobbi	Family Legacy	\$	65,000.00	5.0%	\$	3,250.00
Ramnes	Daniel & Kurt Slye	12/26/15 Bobbi	Family Legacy	\$	75,000.00	5.0%	\$	3,750.00
Lawrence	Chris & Lisa	12/31/15 Bobbi	Auction Upgrade	\$	71,000.00	5.0%	\$	3,550.00
Wolf	Jeffrey & Allison	01/01/16 Bobbi	Family Legacy	\$	75,000.00	5.0%	\$	3,750.00
Richetelli	Noelle	01/23/16 Bobbi	Legacy Guest Upgrade	\$	59,400.00	5.0%	\$	2,970.00
Fogel	Stefanie & Robert Warren	01/31/16 Bobbi	Family Legacy	\$	70,000.00	5.0%	\$	3,500.00
Yao	Kevin & Judy Chen	02/03/16 Bobbi	Auction Upgrade	\$	69,000.00	5.0%	\$	3,450.00
Egan	Michael & Wendy	02/04/16 Bobbi/Rod	Auction Upgrade	\$	63,749.00	2.5%	\$	1,593.73
				\$	548,149.00		\$	25,813.73

Hermitage Club

Commission Calculation Worksheet

Payroll Date

7/24/2015

Member Name(s)		Date Joined	Sales Rep	Membership		Bobbi 5%	
				Category	Price	%	Amount
Club - New Memberships							
Boeckmann	Johannes & Anne Chiang	04/11/15	Bobbi	Auction Upgrade	61,000.00	5.0%	\$ 3,050.00
Parker	Rob & Lindsey	06/15/15	Bobbi	Family Legacy	72,000.00	5.0%	\$ 3,600.00
					\$ 133,000.00		\$ 6,650.00

Hermitage Club
Commission Calculation Worksheet
Payroll Date 7/10/2015

Club- Real Estate

TejpaulBrett06/16/15 BobbiGarmisch 501

Deposit received		Bobbi	
		%	Amount
\$	300,000.00		
Total Commission			
\$	20,000.00	50.0%	\$ 10,000.00
			<u>\$ 10,000.00</u>

Hermitage Club

Commission Calculation Worksheet

Payroll Date 4/3/2015

			Date	Sales	Membership	
Member Name(s)			Joined	Rep	Category	Price
Club - New Memberships						
Teeson	Jenna Kieley & Nichol	03/20/15	C/S/B		Auction Upgrade	60,500.00
						\$ 60,500.00

Bobbi		
%	Amount	
1.3%	\$	806.47
	\$	806.47

Hermitage Club

Commission Calculation Worksheet

Payroll Date

3/20/2015

Member Name(s)		Date	Sales	Membership		Bobbi	
		Joined	Rep	Category	Price	%	Amount
Club - New Memberships							
Getchell	Keith & Elizabeth	02/15/15	C/B	Family Legacy	63,000.00	2.0%	\$ 1,260.00
Smith	Cutter & Stacey	02/22/15	C/S/B	Auction Upgrade	61,000.00	1.3%	\$ 813.13
Kimmel	Jeff & Liat	02/10/15	C/S/B	Auction Upgrade	60,500.00	1.3%	\$ 806.47
Sykes	Macrae & Carisa	02/23/15	C/B	Family Legacy	63,000.00	2.0%	\$ 1,260.00
Jagel	Chris & Chrstina	02/13/15	C/B	Family Legacy	63,000.00	2.0%	\$ 1,260.00
Lane	Joshua & Bernadette	02/15/15	C/B	Family Legacy	63,000.00	2.0%	\$ 1,260.00
					\$ 373,500.00		\$ 6,659.60

The Hermitage Club

Secondary Membership Commission Schedule

Pd upon Application

Pay Date 3/20/2015

Date	Last	First	Sales	\$	Total Qty	Bobbi	
2/20/2015	Koral	Joel	C/B	65,000.00	1.0	0.5	500.00
2/25/2015	Kunin	Len	Bobbi	130,000.00	2.0	2	2,000.00
2/25/2015	Bliss	David	C/B	130,000.00	2.0	1	1,000.00
2/25/2015	Colodny	Jeff	C/B	65,000.00	1.0	0.5	500.00
				<u>390,000.00</u>	<u>\$ 6.00</u>		<u>\$ 4,000.00</u>

payable

\$ 10,659.60

Hermitage Club

Commission Calculation Worksheet

Payroll Date

3/6/2015

Member Name(s)		Date Joined	Sales Rep	Membership		Bobbi	
				Category	Price	%	Amount
Club - New Memberships							
Tietjen	Derek & Stacey	01/21/15	C/B	Family Legacy	63,000.00	2.0%	\$ 1,260.00
Larkin	John & Rebecca	02/10/15	C/B	Family Legacy	63,000.00	2.0%	\$ 1,260.00
Esposito	Rebecca & Gerry	02/08/15	C/B	Family Legacy	63,000.00	2.0%	\$ 1,260.00
Jones	Bartow & Lauren	02/14/15	C/S/B	Legacy Guest Upgrade	57,400.00	1.3%	\$ 765.14
Campbell	Scott & Missy	02/11/15	C/S/B	Auction Upgrade	60,500.00	1.3%	\$ 806.47
Kim	Mike & Liz Larsen	02/16/15	C/B	Family Legacy	65,000.00	2.0%	\$ 1,300.00
Klein	David & Elizabeth Wether	02/13/15	C/B	Family Legacy	63,000.00	2.0%	\$ 1,260.00
Wood	Alastair & Alisa	02/03/15	C/B	Family Legacy	65,000.00	2.0%	\$ 1,300.00
Cameron	Seth & Kirtley	02/12/15	C/S/B	Auction Upgrade	60,000.00	1.3%	\$ 799.80
Wallace	Robert & Lori	02/16/15	C/S/B	Auction Upgrade	60,000.00	1.3%	\$ 799.80
Adams	Katie & Chris Brooks	02/16/15	C/S/B	Legacy Guest Upgrade	59,400.00	1.3%	\$ 791.80
Mayer	Robert & Diane	02/01/15	C/B	Family Legacy	65,000.00	2.0%	\$ 1,300.00
Lowe	Jeff & Sam	02/14/15	C/S/B	Auction Upgrade	61,000.00	1.3%	\$ 813.13
Gereghy	Jim & Liz	02/13/15	C/S/B	Auction Upgrade	59,300.00	1.3%	\$ 790.47
Dyer	Greg & Lori	02/07/15	C/S/B/Rod	Auction Upgrade	60,800.00	0.7%	\$ 405.33
Brawer	Meredith & Nicholas	02/14/15	C/S/B	Legacy Guest Upgrade	59,400.00	1.3%	\$ 791.80
Harmon	Sean	02/15/15	C/S/B	Legacy Guest Upgrade	59,400.00	1.3%	\$ 791.80
Tejpaul	Brett & Susan	02/14/15	C/S/B	Auction Upgrade	61,000.00	1.3%	\$ 813.13
Horn	Scott & Jennifer	02/12/15	C/S/B	Family Legacy	63,000.00	1.3%	\$ 839.79
Gewirtz	Greg & Colleen	01/28/15	C/S/B	Legacy Guest Upgrade	59,400.00	1.3%	\$ 791.80
Edwards	Mia & Peter	02/11/15	C/B	Auction Upgrade	61,000.00	2.0%	\$ 1,220.00
					\$ 1,288,600.00	\$ 20,160.27	

Hermitage Club

Commission Calculation Worksheet

Payroll Date

2/20/2015

Member Name(s)		Date	Sales	Membership		Bobbi		
		Joined	Rep	Category	Price	%	Amount	
Club - New Memberships								
Meyers	Matthew	02/01/15	C/B/Rich	Real Estate Upgrade	50,000.00	2.0%	\$	1,000.00
Robb	Barbera & Lisa Pacheco	01/30/15	C/S/B	Legacy Guest Upgrade	59,400.00	1.3%	\$	791.98
Biasotti	Chris & Robin	01/25/15	C/B/Rod	Auction Upgrade	61,000.00	1.0%	\$	610.00
Schwartz	Barry & Joy	02/08/15	Rich/B/C	Auction Upgrade	59,000.00	2.0%	\$	1,180.00
Rausch	Devon & Allison	02/07/15	C/S/B	Legacy Guest Upgrade	59,400.00	1.3%	\$	791.80
Mattera	Walter & Anna	02/04/15	C/B	Family Legacy	63,000.00	2.0%	\$	1,260.00
Taylor	David & James Green	02/07/15	C/B	Family Legacy	59,000.00	2.0%	\$	1,180.00
Parent	Gregory & Sara	01/31/15	C/S/B	Auction Upgrade	61,000.00	1.3%	\$	813.13
Kunin	Len & Susan	02/01/15	C/B	Family Legacy	53,000.00	2.0%	\$	1,060.00
					\$ 524,800.00	\$ 8,686.91		

STATE OF VERMONT

SUPERIOR COURT
Windham Unit

CIVIL DIVISION
Docket No. 7-1-18 Wmcv

DAN SOLAZ,
Plaintiff,

v.

JAMES BARNES; and
HERMITAGE INN REAL ESTATE
HOLDING COMPANY, LLC,
Defendants.

FILED

JUL 27 2018

Vermont Superior Court
Windham Unit

JUDGMENT ORDER

WHEREAS, Plaintiff filed his action for unpaid wages on or about January 9, 2018; and

WHEREAS, Defendants were served the Summons and Complaint on or about January 18, 2018; and

WHEREAS, Defendants have failed to appear or otherwise defend themselves as provided by the Vermont Rules of Civil Procedure; and

WHEREAS, Defendants were provided further notice and opportunity to appear on July 19, 2018 but failed to do so pursuant to this court's entry order dated June 29, 2018; and

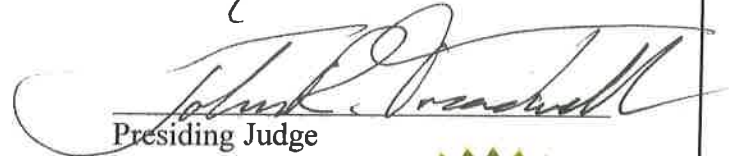
WHEREAS, Plaintiff filed his Affidavit in support of his Motion for Default Judgment showing that Defendants have failed to pay Defendant wages pursuant to Vermont Law; and

WHEREAS, this Court has granted Plaintiff's Motion for Default Judgment.


NOW, THEREFORE, it is hereby ORDERED, ADJUDGED, AND DECREED that judgment by default in the amount of \$157,000.00 for unpaid wages pursuant to 21 V.S.A. § 342(b)(2) and 21 V.S.A. § 345, that amount shall be doubled pursuant to 21 V.S.A. § 347 for a total amount of \$314,000.00, in addition to costs and reasonable attorney's fees of \$6917.16 for

a total judgment amount of \$320,917.16, against Defendants James Barnes and The Hermitage Inn Real Estate Holding Company be granted.

Dated at Newfane, Vermont this 27 day of July, 2018


Presiding Judge

I certify this document to be
a true copy of the original on
file in the Vermont Superior
Court, Newfane, Vermont.

This 5th day of February 2019

Clerk-Deputy Clerk



February 7 2019
1 10 P
A09 393-394
Jst Jm Carhart

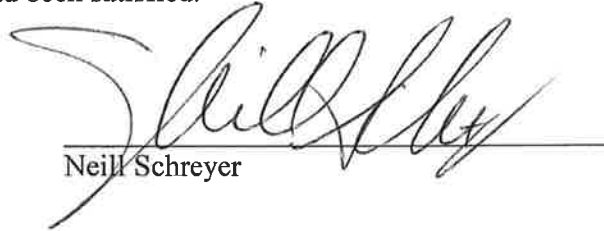
Lakeland Bank Documents

AFFIDAVIT OF NEILL SCHREYER

Neill Schreyer, duly sworn, upon his oath deposes and says:

1. I am a Senior Vice President at Lakeland Bank, a New Jersey State Bank with offices located at 250 Oak Ridge Road, Oak Ridge, New Jersey.
2. On or about February 9, 2016, Lakeland Bank entered into a Conditional Sales Contract ("Contract") pursuant to which Lakeland Bank loaned Hermitage Inn Real Estate Holding Company, LLC ("Hermitage Inn") \$900,000.00 for the purchase of certain snow making equipment ("Collateral"). A copy of the Conditional Sales Contract is attached as Exhibit A.
3. The Contract granted Lakeland Bank a purchase money security interest in the Collateral.
4. To perfect its security interest in the Collateral, Lakeland Bank filed a UCC Financing Statement on February 19, 2016 with the Connecticut Secretary of State, File No. 0003103361. A copy of the Financing Statement is attached as Exhibit B.
5. On May 18, 2018, Lakeland Bank advised Hermitage Inn that the loan was in default and the loan was accelerated. A copy of that correspondence is attached as Exhibit C.
6. As of May 17, 2019, the total amount due and owing under the Contract is \$715,202.98.
7. On July 11, 2018, Lakeland Bank obtained an appraisal of the Collateral by Caspert Management Co. Inc., 333 Sylvan Avenue, Englewood Cliffs, NJ 07632 which determined that the Collateral had an orderly liquidation value of \$365,000 as of that date.

8. Lakeland Bank holds an unsecured claim against Hermitage Inn for at least \$350,202.98.
9. On January 3, 2019, Lakeland Bank filed an Amended Complaint in Vermont Superior Court, Windham Unit, Docket No. 464-12-18 wmCV seeking judgment against Hermitage Inn for the balance due and replevin of the Collateral.
10. No amount of the unpaid balance had been satisfied.



Neill Schreyer

Sworn and subscribed to before me on
this 17TH day of May, 2019



Notary Public, State of New Jersey

Joseph Kapraszewski
Notary Public of New Jersey
Commission ID# 50053821
Commission Expires 01/30/22

CONDITIONAL SALES CONTRACT

CREDITOR: NAME: Lakeland Bank ADDRESS: 166 Changebridge Rd CITY, ST ZIP: Montville, NJ 07045 TELEPHONE: (973) 882-1515	SELLER: NAME: ADDRESS: CITY, ST ZIP: TELEPHONE #:
OBLIGOR: NAME: Hermitage Inn Real Estate Holding Company LLC ADDRESS: 10 Gatehouse Trail CITY, ST ZIP: West Dover, VT 05356 TELEPHONE #: (802) 464-9600	

Location of Equipment: 10 Gatehouse Trail, West Dover, VT 05356

<u>QUANTITY</u>	<u>DESCRIPTION OF EQUIPMENT</u>	<u>MODEL #, SERIAL # OR OTHER ID #</u>
-----------------	---------------------------------	--

See Exhibit "A"

A. TOTALS: \$900,000.00

TERMS AND CONDITIONS OF AGREEMENT

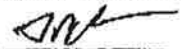
B. Monthly Payment	\$18,455.00
C. Term of Agreement	60 months
D. Commencement Date	
E. Amount of Advance Payments	\$18,455.00
F. Number of Advanced Payments	1 Payments
G. Security Deposit	\$0

Obligor has selected the equipment and Creditor makes no warranties as to the Equipment and none shall be implied, including, without limitations, its condition, and merchantability of fitness for a particular purpose. Obligor agrees to look solely to the manufacturer, seller or carrier of the equipment for any claim arising from any defect, breach of warranty, failure or delay in delivery, misdelivery or inability to use the equipment for any reason whatsoever, and Obligor's obligations to Creditor hereunder shall not in any manner be affected thereby. Creditor shall not be liable for any loss, damage or expense caused directly or indirectly by any item of Equipment, the use, maintenance, repair or servicing thereof, by any delay or failure to provide same, by any loss of business or damage however caused. Creditor has no obligation to install equipment.

Initial: 

1. Obligor hereby grants to Creditor a first purchase money security interest in the property described above and in any schedule signed by the parties and made a part hereof, including all proceeds and products thereof, all proceeds of insurance thereon, all substitutions and additions thereto (said property, proceeds, products, substitutions and additions being herein called "Equipment") as security for the repayment by Obligor to Creditor of the amounts specified in the paragraph 4 here of and the performance by Obligor of all of its other obligations pursuant to this agreement or otherwise to Creditor.
2. Creditor agrees to advance to or on behalf of Obligor the amount stated in A. (herein call the "Advance"). Obligor agrees that the advance may be paid by Creditor directly to Seller.
3. The term of this agreement shall be the number of months stated in C. commencing on the date stated in D.. Obligor authorized Creditor to insert said commencement date, provided such date shall not be earlier than the date of delivery to Obligor of the Equipment or a substantial part thereof.
4. Obligor promises to pay to the order of Creditor, or the holder of this Conditional Sales Contract, in U.S. Dollars, that sum set forth on Page One hereof and designated as the "amount of Advances." The total amount payable by Obligor hereunder for the term is equal to the monthly payment stated in B. multiplied by the number of monthly installments, in advance, each in the amount stated in B. commencing on the date stated in D. and continuing on the same day of each month thereafter. Payment shall be made to Creditor at its above-stated address, or as it shall otherwise designate in writing.
5. Obligor's obligation to pay all amounts required under this agreement, and Obligor's obligation to perform its other duties specified in this agreement are absolute and unconditional. Such amounts shall be paid by Obligor, and such other duties shall be performed by Obligor, promptly when due, irrespective of any claim of defense, whether by reason of breach of this agreement or otherwise which Obligor may or might now or hereafter have against Creditor or any other person, firm or corporation.
6. Obligor shall deposit with creditor at the time of signing the agreement the Additional Security stated in G. for the prompt and full performance of all Obligor's obligations hereunder and all other agreements with Creditor. Creditor may, at its option, apply the Additional Security to cure any default of Obligor, in which event Obligor, upon demand, shall promptly restore same to the full stated amount thereof. Upon termination of this agreement, if Obligor has fulfilled all of its obligations to the creditor hereunder and under other agreements, creditor shall return any remaining balance of Additional Security, without interest.
7. Obligor shall accept the Equipment upon its delivery and authorizes Creditor to insert herein the serial numbers and any additional description of the items of Equipment so delivered. Unless Obligor gives notice of each defect or other proper objection to any item of equipment at time of deliver thereof, it shall be conclusively presumed that the Equipment was duly delivered and unconditionally accepted by Obligor.
8. Obligor shall keep the Equipment at the above-stated Location of Equipment or, if none is specified, at the Obligor's above-stated address and shall not remove any of the same there from without Creditor's prior written consent.
9. Obligor shall use the Equipment in a careful manner and shall, at its expense keep the Equipment in good repair and comply with all laws, ordinances, regulations or requirements of any governmental authority, official bureau, board or department relating to its installation, possession, use or maintenance.
10. Upon Creditor's request Obligor shall affix and keep in a prominent place on each item of Equipment labels, plates or other markings indicating Creditor's interest in the Equipment.
11. Obligor shall not make any modifications, alterations, additions or improvements to the Equipment without Creditor's prior written consent. Creditor shall have the right to enter Obligor's premises during business hours to inspect the Equipment and observe its use.
12. Obligor shall bear the entire risk of loss, theft, destruction of or damage to the Equipment or any part thereof from any cause whatsoever and shall not be relieved of the obligation to make all payments or fulfill any other obligation hereunder because of such occurrence. In the event of damage to any item of Equipment, Obligor at its sole expense, shall immediately place the same in good repair. If Creditor determines that any item of equipment is lost, stolen, destroyed beyond repair, Obligor, at its sole expense and at the option of Creditor, shall (a) replace the same with like equipment in good repair, or (b) pay Creditor in cash all amounts then due hereunder and the unpaid balance of all sums payable for the unexpired term hereof attributable to said item.
13. Obligor shall, at its expense, keep the Equipment fully Insured in favor of Creditor against loss, fire damage or destruction from any cause whatsoever in an amount not less than the total payments due hereunder

Initial:



or the full replacement cost of the Equipment, whichever is greater, and such additional insurance against injury loss or damage of persons or property arising out of the use or operation of the Equipment as is customarily maintained by the owners of like property, with companies satisfactory to Creditor under policies providing for at least 10 days prior written notice of cancellation to Creditor. The policies shall include provisions satisfactory to Creditor to the effect that losses shall be payable to Creditor as its interest appear. Obligor shall deliver the policies to Creditor to be held by Creditor until Obligor has discharged all of its obligations hereunder. Creditor, at its option, may apply proceeds of said insurance to replace or repair the Equipment and/or to Obligor's obligations hereunder. If Obligor shall fail to provide said insurance or, within ten (10) days after Creditor's request therefore, shall fail to deliver the policies or certificates thereof to Creditor, then Creditor, at its option, shall have the right to procure such insurance and add the cost thereof to the monthly payment becoming next due.

14. Obligor covenants and agrees to keep the Equipment free and clear of all levies, liens and encumbrances and to pay all charges, taxes and fees which may now or hereafter be imposed upon the ownership, leasing, rental, sale, purchase, possession or use of the Equipment except taxes on or measured by Creditor's income. If any of same shall remain unpaid, when due, Creditor may pay same and add such payment to the monthly payment next becoming due.
15. Obligor agrees to indemnify and save Creditor harmless from any and all claims, actions, proceedings, expenses, damages and liabilities, including attorney's fees, arising out of or in any manner pertaining to the Equipment or this agreement including, without limitation, the ownership, selection, possession, purchase, delivery, installation, leasing, operation, use, control, maintenance and return of the Equipment and the recovery of claims under insurance policies thereon.
16. Obligor shall not assign, pledge, mortgage or otherwise transfer or encumber any of its rights under this agreement or in the Equipment or any part thereof, nor permit its use by anyone other than the Obligor and its regular employees, without Creditor's prior written consent. Any such purported transfer, assignment or other actions without notice, transfer or assign shall be void. Creditor may, without notice, transfer or assign this agreement or any interest herein and may mortgage, encumber or transfer any of its rights or interest in and to the Equipment or any part thereof and, without limitations, each assignee, transferee and mortgagee shall have the rights to transfer or assign its interest. Each such assignee, transferee, and mortgagee shall have all of the rights but none of the obligations of Creditor under this agreement and Obligor shall not assert against any of them any defense, counterclaim or set-off that Obligor may have against Creditor.
17. If Obligor fails to make any payment when due hereunder or under any other agreement with Creditor independent of this agreement, heretofore or hereafter made, or breaches any warranty contained herein, or defaults in performance of any other obligations on its part to be performed and such default continues for five (5) days after Creditor gives notice thereof to Obligor or if Obligor becomes insolvent or makes an assignment for the benefit of creditors or if any bankruptcy, receivership, reorganization or insolvency proceedings shall be commenced by or against Obligor, or if Obligor is unable to pay its debts as they mature, or if any attachment or levy is made against any of Obligor's property, then, at the Creditor's option, the entire unpaid sum payable for the balance of the term hereof shall be at once due and payable and Creditor may, without demand or legal process, terminate this agreement and enter upon the premises where the Equipment is located, take possession of and remove same, and exercise any one or more of the following rights and remedies, without liability to Obligor therefore and without affecting Obligor's obligations hereunder: (I) sell, lease or otherwise dispose of the Equipment or any part thereof at one or more public or private sales, leases or other dispositions, at wholesale or retail, for such consideration, on such terms for cash or on credit, as Creditor may deem advisable, on at least ten (10) days notice to Obligor or any public sale or of the time after which a private sale, lease or other disposition may be made (which notice Obligor acknowledges is reasonable), or (II) retain the Equipment or any part thereof, crediting Obligor with reasonable value thereof, or (III) pursue any other remedy granted by any existing or future document executed by Obligor or by law. At any public sale, Creditor may be the purchaser. Obligor agrees to pay all Creditors' expenses, including but not limited to the repossessing, storing, repairing and preparing Equipment for sale or lease, commissions payable in connection with any sale or lease, and reasonable attorney fees if any attorney shall be consulted. The net proceeds realized from any such sale, lease, or other disposition or the exercise of any remedy, after deducting all expenses, shall be applied towards payment of the unpaid balance then due Creditor hereunder. Obligor to remain liable for any deficiency. Any amount due Creditor under this paragraph shall be deemed liquidated damages for the breach hereof and not a penalty. All rights and remedies of Creditor shall be cumulative and not alternative. In any action or proceeding brought by Creditor against Obligor to enforce this contract, Creditor

Initial: 

shall, in addition to all other sums, be entitled to recover its costs, disbursements and reasonable attorney's fees. Creditor's failure to exercise or delay in exercising any right or remedy shall not be construed as a waiver thereof, nor shall a waiver on one occasion be construed to bar the exercise of any right or remedy on a future occasion.

18. Obligor agrees to pay a late charge of 10 cents per dollar on any monthly payment in default ten (10) days or more not therefore accelerated.
19. Obligor warrants that the application, statements and credit and financial information submitted by it to Creditor are true and correct and made to induce Creditor to enter into this agreement.
20. Obligor hereby waives any right of counterclaim or set-off in any action involving or arising out of this agreement and that the parties here waive the right to a jury trial.
21. There is no early payoff provision for the first or last twelve months of the contract. If the Obligor elects to pay off this contract at any point other than the first or last twelve months of the contract, the future remaining payments will be present valued at a rate of three percent. Any other open charges will be added at that time.
22. Any notice to a party hereunder shall be sufficiently given if mailed to said party by certified mail, return receipt requested, at its address set forth herein or such other address as either may designate for itself in such notice to the other.
23. Whenever the sense of this agreement requires, words in the singular shall be deemed to include the plural, and plural, singular. If more than one Obligor is named herein, the liability of each shall be joint and several.
24. This agreement constitutes the entire mutual understanding of the parties regarding the within subject matter and may not be modified except in writing, signed by the party whom such modification is asserted.
25. Obligor hereby authorizes Creditor, at its option, to file a financing statement and Obligor agrees to pay Creditor the actual fee for such filing. Where permitted by law, such filing may be made without the signature of the Obligor and with only the signature of a representative of the Creditor or Creditor's assignee appearing thereon.
26. This agreement shall be construed under the laws of the State of New Jersey and shall not become effective until accepted by Creditor at its above office and upon such acceptance shall, subject to paragraph 16 hereof, inure to and bind the parties, their successors, legal representatives and assigns. No provisions hereof which may be construed as unenforceable shall in any way invalidate any other provision hereof, all which shall remain in full force and in effect.
27. Obligor represents and warrants to the holder of this Contract that the Equipment was purchased for commercial use and not for personal, household, agricultural or other such consumer purposes.

No agent or employee of the Seller is authorized to bind Creditor to this agreement, to alter or waive any term or condition hereof, or to add any provision hereto, notwithstanding any compensation or benefit that may be given by Creditor to Seller or any agent or employee of Seller.

The undersigned agree to all Terms and Conditions set forth herein, and witness thereof hereby execute this agreement.

Accepted on date: 02/09/2016

Obligor: Hermitage Inn Real Estate Holding Company LLC

By: 

Name: James Barnes, President

Creditor: Lakeland Bank

By: 

Name: Robert L. Thompson

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS

CT Lien Solutions
Representation of filing

This filing is Completed
File Number : 0003103361
File Date : 19-Feb-2016

A. NAME & PHONE OF CONTACT AT FILER (optional) Phone: (973) 882-1515 Fax: (973) 882-7808	
B. E-MAIL CONTACT AT FILER (optional)	
C. SEND ACKNOWLEDGMENT TO: (Name and Address) 11979 - LAKELAND	
Lakeland Bank Leasing 166 Changebridge Rd Montville, NJ 07045	52604159 CTCT
File with: Secretary of State, CT	

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S NAME: Provide only one Debtor name (1a or 1b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name); if any part of the individual Debtor's name will not fit in line 1b, leave all of item 1 blank, check here ☐ and provide the individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1Ad)

1a. ORGANIZATION'S NAME Hermitage Inn Real Estate Holding Company LLC				
OR	1b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX
1c. MAILING ADDRESS				
10 Galehouse Trail		West Dover	VT 05356	USA

2. DEBTOR'S NAME: Provide only one Debtor name (2a or 2b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name); if any part of the individual Debtor's name will not fit in line 2b, leave all of item 2 blank, check here ☐ and provide the individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1Ad)

2a. ORGANIZATION'S NAME				
OR	2b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX
2c. MAILING ADDRESS				
		CITY	STATE	POSTAL CODE COUNTRY

3. SECURED PARTY'S NAME (or NAME of ASSIGNEE of ASSIGNOR SECURED PARTY): Provide only one Secured Party name (3a or 3b)

3a. ORGANIZATION'S NAME Lakeland Bank				
OR	3b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX
3c. MAILING ADDRESS				
168 Changebridge Rd		Montville	NJ 07045	USA

4. COLLATERAL: This financing statement covers the following collateral:

New Tower Mounted TechnoAlpin Fans purchase from TechnoAlpin USA Inc., 8465 Concord Center Drive, Englewood, CO 80112

Article Description Serial No
SKM18A32 Snow gun M18 Auto 480V 60HZ 18 11 0347 0047
SKM18A32 Snow gun M18 Auto 480V 60HZ 18 11 0348 0047
SKM8AT41 Snow gun M18 AT UNI USA 480V 18 11 0339 0047
SKM8AT41 Snow gun M18 AT UNI USA 480V 18 11 0346 0047
SKT40AA2 Snow gun T40 AA 480V 60Hz w.compr. 40 11 0586 0872
SKT40AA2 Snow gun T40 AA 480V 60Hz w.compr. 40 11 0587 0872
SKT40AT2 Snow gun T40 AT 480V 60Hz w.compr. 40 11 0619 1001
SKT40AT2 Snow gun T40 AT 480V 60Hz w.compr. 40 11 0622 1001
SKT40AT2 Snow gun T40 AT 480V 60Hz w.compr. 40 11 0624 1001
SKT40AT2 Snow gun T40 AT 480V 60Hz w.compr. 40 11 0628 1001
SKT40AT2 Snow gun T40 AT 480V 60Hz w.compr. 40 11 0631 1001
SKT40000 Snow gun T40 AM 480V 60Hz 40 11 0546 0684
SKT40000 Snow gun T40 AM 480V 60Hz 40 11 0656 1002
SKT40000 Snow gun T40 AM 480V 60Hz 40 11 0657 1002
SKT40000 Snow gun T40 AM 480V 60Hz 40 11 0659 1002

5. Check only if applicable and check only one box: Collateral is ☐ held in a Trust (see UCC1Ad, item 17 and instructions) ☐ being administered by a Decedent's Personal Representative

6a. Check only if applicable and check only one box:

☐ Public-Finance Transaction ☐ Manufactured-Home Transaction ☐ A Debtor Is a Transmitting Utility

6b. Check only if applicable and check only one box:

☐ Agricultural Lien ☐ Non-UCC Filing

7. ALTERNATIVE DESIGNATION (if applicable): ☐ Lessee/Lessor ☐ Consignor/Consignor ☐ Seller/Buyer ☐ Bailor/Bailor ☐ Licensee/Licenser

8. OPTIONAL FILER REFERENCE DATA:

52604159 17648

UCC FINANCING STATEMENT ADDENDUM

FOLLOW INSTRUCTIONS

9. NAME OF FIRST DEBTOR: Same as line 1a or 1b on Financing Statement; if line 1b was left blank because Individual Debtor name did not fit, check here ☐

9a. ORGANIZATION'S NAME

Hermitage Inn Real Estate Holding Company LLC

OR

9b. INDIVIDUAL'S SURNAME

FIRST PERSONAL NAME

ADDITIONAL NAME(S)INITIAL(S)

SUFFIX

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

10. DEBTOR'S NAME: Provide (10a or 10b) only one additional Debtor name or Debtor name that did not fit in line 1b or 2b of the Financing Statement (Form UCC1) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name) and enter the mailing address in line 10c

10a. ORGANIZATION'S NAME

OR

10b. INDIVIDUAL'S SURNAME

INDIVIDUAL'S FIRST PERSONAL NAME

INDIVIDUAL'S ADDITIONAL NAME(S)INITIAL(S)

SUFFIX

10c. MAILING ADDRESS

CITY

STATE

POSTAL CODE

COUNTRY

11. ☐ ADDITIONAL SECURED PARTY'S NAME or ☐ ASSIGNOR SECURED PARTY'S NAME: Provide only one name (11a or 11b)

11a. ORGANIZATION'S NAME

OR

11b. INDIVIDUAL'S SURNAME

FIRST PERSONAL NAME

ADDITIONAL NAME(S)INITIAL(S)

SUFFIX

11c. MAILING ADDRESS

CITY

STATE

POSTAL CODE

COUNTRY

12. ADDITIONAL SPACE FOR ITEM 4 (Collateral):

SKT40000 Snow gun T40 AM 480V 60Hz 40 11 0881 1002
SKT40000 Snow gun T40 AM 480V 60Hz 40 11 0882 1002
SKT40000 Snow gun T40 AM 480V 60Hz 40 11 0883 1002
SKT40000 Snow gun T40 AM 480V 60Hz 40 11 0865 1002
SKT40000 Snow gun T40 AM 480V 60Hz 40 11 0866 1002
SKT40000 Snow gun T40 AM 480V 60Hz 40 11 0867 1002
SKT40000 Snow gun T40 AM 480V 60Hz 40 11 0854 1131
SKT40000 Snow gun T40 AM 480V 60Hz 40 11 0855 1131
SKT40000 Snow gun T40 AM 480V 60Hz 40 11 0857 1131

13. ☐ This FINANCING STATEMENT is to be filed (for record) (or recorded) in the REAL ESTATE RECORDS (if applicable)

14. This FINANCING STATEMENT:

☐ covers timber to be cut ☐ covers as-extracted collateral ☐ is filed as a fixture filing

15. Name and address of a RECORD OWNER of real estate described in item 1b (if Debtor does not have a record interest):

16. Description of real estate:

17. MISCELLANEOUS: 62604159-CT-0 11679 - LAKELAND BANK - EQUI Lakeland Bank

File with: Secretary of State, CT 17848

UCC FINANCING STATEMENT ADDENDUM

FOLLOW INSTRUCTIONS

9. NAME OF FIRST DEBTOR: Same as line 1a or 1b on Financing Statement; if line 1b was left blank because individual Debtor name did not fit, check here ☐

9a. ORGANIZATION'S NAME

Hermitage Inn Real Estate Holding Company LLC

OR

9b. INDIVIDUAL'S SURNAME

FIRST PERSONAL NAME

ADDITIONAL NAME(S)INITIAL(S)

SUFFIX

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

10. DEBTOR'S NAME: Provide (10a or 10b) only one additional Debtor name or Debtor name that did not fit in line 1a or 2b of the Financing Statement (Form UCC1) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name) and enter the mailing address in line 10c

10a. ORGANIZATION'S NAME

OR

10b. INDIVIDUAL'S SURNAME

INDIVIDUAL'S FIRST PERSONAL NAME

INDIVIDUAL'S ADDITIONAL NAME(S)INITIAL(S)

SUFFIX

10c. MAILING ADDRESS

CITY

STATE

POSTAL CODE

COUNTRY

11. ☐ ADDITIONAL SECURED PARTY'S NAME or ☐ ASSIGNOR SECURED PARTY'S NAME: Provide only one name (11a or 11b)

11a. ORGANIZATION'S NAME

OR

11b. INDIVIDUAL'S SURNAME

FIRST PERSONAL NAME

ADDITIONAL NAME(S)INITIAL(S)

SUFFIX

11c. MAILING ADDRESS

CITY

STATE

POSTAL CODE

COUNTRY

12. ADDITIONAL SPACE FOR ITEM 4 (Collateral):

SKT40000 Snow gun T40 AM 480V 60Hz 40 13 0001 0022
SKT40000 Snow gun T40 AM 480V 60Hz 40 13 0004 0022
SKT40000 Snow gun T40 AM 480V 60Hz 40 13 0007 0022
SKT40000 Snow gun T40 AM 480V 60Hz 40 13 0010 0022
SKT40000 Snow gun T40 AM 480V 60Hz 40 13 0012 0022
SKT40000 Snow gun T40 AM 480V 60Hz 40 13 0013 0022
SKT40000 Snow gun T40 AM 480V 60Hz 40 13 0014 0022
SKT40000 Snow gun T40 AM 480V 60Hz 40 13 0054 0811
SKT40000 Snow gun T40 AM 480V 60Hz 40 13 0055 0811

13. ☐ This FINANCING STATEMENT is to be filed (for record) (or recorded) in the REAL ESTATE RECORDS (if applicable)

14. This FINANCING STATEMENT:

☐ covers timber to be cut ☐ covers ex-extracted collateral ☐ is filed as a future filing

15. Name and address of a RECORD OWNER of real estate described in item 16 (if Debtor does not have a record interest):

16. Description of real estate:

17. MISCELLANEOUS: 52604159-CT-0 11878 - LAKELAND BANK - EQUI

Lakeland Bank

File with: Secretary of State, CT

17648

UCC FINANCING STATEMENT ADDENDUM

FOLLOW INSTRUCTIONS

9. NAME OF FIRST DEBTOR: Same as line 1a or 1b on Financing Statement; if line 1b was left blank because Individual Debtor name did not fit, check here ☐

9a. ORGANIZATION'S NAME

Hermitage Inn Real Estate Holding Company LLC

OR 9b. INDIVIDUAL'S SURNAME

FIRST PERSONAL NAME

ADDITIONAL NAME(S)/INITIAL(S)

SUFFIX

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

10. DEBTOR'S NAME: Provide (10a or 10b) only one additional Debtor name or Debtor name that did not fit in line 1b or 2b of the Financing Statement (Form UCC1) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name) and enter the mailing address in line 10c

10a. ORGANIZATION'S NAME

OR 10b. INDIVIDUAL'S SURNAME

INDIVIDUAL'S FIRST PERSONAL NAME

INDIVIDUAL'S ADDITIONAL NAME(S)/INITIAL(S)

SUFFIX

10c. MAILING ADDRESS

CITY

STATE

POSTAL CODE

COUNTRY

11. ☐ ADDITIONAL SECURED PARTY'S NAME or ☐ ASSIGNOR SECURED PARTY'S NAME: Provide only one name (11a or 11b)

11a. ORGANIZATION'S NAME

OR 11b. INDIVIDUAL'S SURNAME

FIRST PERSONAL NAME

ADDITIONAL NAME(S)/INITIAL(S)

SUFFIX

11c. MAILING ADDRESS

CITY

STATE

POSTAL CODE

COUNTRY

12. ADDITIONAL SPACE FOR ITEM 4 (Collateral):

SKT40000 Snow gun T40 AM 480V 60Hz 40 13 0058 0811

SKT40000 Snow gun T40 AM 480V 60Hz 40 13 0062 0454

SKT40000 Snow gun T40 AM 480V 60Hz 40 13 0066 0454

SKT40L05 Snow gun T40 AL 480V 60Hz w.compr. 40 13 0142 0972

SKT40L05 Snow gun T40 AL 480V 60Hz w.compr. 40 13 0410 1060

SKT40L05 Snow gun T40 AL 480V 60Hz w.compr. 40 13 0412 1060

SKT40L05 Snow gun T40 AL 480V 60Hz w.compr. 40 13 0415 1060

SKT40L05 Snow gun T40 AL 480V 60Hz w.compr. 40 13 0418 1060

13. ☐ This FINANCING STATEMENT is to be filed (for record) (or recorded) in the REAL ESTATE RECORDS (if applicable)

14. This FINANCING STATEMENT:

☐ covers timber to be cut ☐ covers as-extracted collateral ☐ is filed as a future filing

15. Name and address of a RECORD OWNER of real estate described in item 16 (if Debtor does not have a record interest):

16. Description of real estate:

17. MISCELLANEOUS: 52604159-CT-0 11979 - LAKELAND BANK - EQUI

Lakeland Bank

File with: Secretary of State, CT

17648

CT Lien Solutions
UCC Search Report

The following represents a listing of the documentation you requested through a search of effective UCC filings recorded in the Office of the Secretary of State of Connecticut. Variations of the Name and Address of the search key may appear on this report as a result of the search findings and your individual request for that information.

Because CT Lien Solutions cannot independently verify the accuracy of the public information maintained by the responsible government agency or other sources of this data, we make no guaranties, representations or warranties as to the accuracy or completeness of this report. In addition, we cannot verify whether any personal identifiable information (such as social security numbers or similar personal information) is included in these results, and to the extent such personally identifiable information is included, you agree that you will not use such information in violation of any applicable law. CT Lien Solutions cannot and does not accept any liability for delays, errors or omissions in the information provided, nor do we accept any liability with respect to the disclosure or your use of any information or record that may include personally identifiable information.

CT Lien Solutions is not an insurer with regard to this information or these services. Under no circumstances shall CT Lien Solutions be liable for any loss of underlying collateral or loss (or decreased priority) of security interest in connection with this information or these services. Any categorization of search results is provided for convenience only and is not to be construed as a legal opinion concerning the status of filings.

THIS DATA IS FOR INFORMATION PURPOSES ONLY. CERTIFICATION CAN ONLY BE OBTAINED THROUGH THE APPROPRIATE OFFICE OF THE STATE OF CONNECTICUT. THIS DATA IS NOT AN OFFICIAL RECORD OF THE STATE OF CONNECTICUT.

This report reflects records effective 01/26/2016

Order No 52468483
User Name KAREN AMOROSI
lease num 17648
Ref2
Ref3
Ref4
Ref5 Ref5
Ref6 Ref6
Ref7 Ref7
Law Firm Bill Code legalbillcode

State of Connecticut UCC Debtor Name Search results performed on the following Search Key
Name = HERMITAGE INN REAL ESTATE HOLDING
Exp./Term. Liens = No

Active

- 1 0002961631 Orig Fin Stmt filed on 10/15/2013 at 08:30A
expires on 10/15/2018
Debtor HERMITAGE INN REAL ESTATE HOLDING COMPANY LLC
10 GATEHOUSE TRAIL
WEST DOVER VT 05356

SecPty BERKSHIRE BANK
1259 E. COLUMBUS AVENUE
SUITE 301
SPRINGFIELD MA 01105
- 2 0003021288 Orig Fin Stmt filed on 10/10/2014 at 04:15P
expires on 10/10/2019
Debtor HERMITAGE INN REAL ESTATE HOLDING COMPANY LLC
29 SOUTH MAIN STREET, SUITE 327
WEST HARTFORD CT 06107

Uniform Commercial Code-HERMITAGE INN REAL ESTATE HOLDING

SecPty INTERNATIONAL FINANCIAL SERVICES CORPORATION
1113 S. MILWAUKEE AVENUE
SUITE 301
LIBERTYVILLE IL 60048

3 0003021633 Orig Fin Stmt filed on 10/15/2014 at 08:47A
expires on 10/15/2019

Debtor HERMITAGE INN REAL ESTATE HOLDING COMPANY LLC
PO BOX 2210
WEST DOVER VT 05356

SecPty MACROLEASE CORPORATION
185 EXPRESS STREET,
SUITE 100
PLAINVIEW NY 11803

0003026131 filed on 11/07/2014 Film# U005370472
Amend

4 0003026452 Orig Fin Stmt filed on 11/10/2014 at 03:11P
expires on 11/10/2019

Debtor HERMITAGE INN REAL ESTATE HOLDING COMPANY LLC
29 SOUTH MAIN STREET #327
WEST HARTFORD CT 06107

SecPty RCN CAPITAL, LLC, ATIMA
75 GERBER ROAD EAST
WEST WINDSOR CT 06074

Report generated on 02/09/2016 at 10:50 AM CST

[End of Report]

UCC FINANCING STATEMENT
FOLLOW INSTRUCTIONS

A. NAME & PHONE OF CONTACT AT FILER (optional)

B. E-MAIL CONTACT AT FILER (optional)

C. SEND ACKNOWLEDGMENT TO: (Name and Address)

Scott E. Cooper, Esquire
Hinckley, Allen & Snyder
28 State Street
Boston, MA 02109

FILING #0002961631 PG 01 OF 06 VOL U-00502
FILED 10/15/2013 08:30 AM PAGE 00562
SECRETARY OF THE STATE
CONNECTICUT SECRETARY OF THE STATE

1. DEBTOR'S NAME: Provide only ALL Debtor name (1a or 1b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name); if any part of the Individual Debtor's name will not fit in line 1b, leave all of item 1 blank, check here ☐ and provide the Individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1Ad)

1a. ORGANIZATION'S NAME
HERMITAGE INN REAL ESTATE HOLDING COMPANY LLC

OR

1b. INDIVIDUAL'S SURNAME FIRST PERSONAL NAME ADDITIONAL NAME(S) (INITIALS) SUFFIX

1c. MAILING ADDRESS CITY STATE POSTAL CODE COUNTRY

10 Gatehouse Trail West Dover VT 05356 USA

2. DEBTOR'S NAME: Provide only ALL Debtor name (2a or 2b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name); if any part of the Individual Debtor's name will not fit in line 2b, leave all of item 2 blank, check here ☐ and provide the Individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1Ad)

2a. ORGANIZATION'S NAME

OR

2b. INDIVIDUAL'S SURNAME FIRST PERSONAL NAME ADDITIONAL NAME(S) (INITIALS) SUFFIX

2c. MAILING ADDRESS CITY STATE POSTAL CODE COUNTRY

3. SECURED PARTY'S NAME (a: NAME OF ASSIGNEE or ASSIGNOR SECURED PARTY): Provide only ALL Secured Party name (3a or 3b)

3a. ORGANIZATION'S NAME
BERKSHIRE BANK

OR

3b. INDIVIDUAL'S SURNAME FIRST PERSONAL NAME ADDITIONAL NAME(S) (INITIALS) SUFFIX

3c. MAILING ADDRESS CITY STATE POSTAL CODE COUNTRY

1259 E. Columbus Avenue, Suite 301 Springfield MA 01105 USA

4. COLLATERAL: This financing statement covers the following interests:

For a description of collateral see Schedule A and Exhibit A annexed hereto and incorporated by reference herein.

6. Check only if applicable and check only one box: Collateral is ☒ held in a trust (see UCC1Ad, item 17 and instructions) ☐ being administered by a Decedent's Personal Representative

6a. Check only if applicable and check only one box: ☐ Public Finance Transaction ☐ Manufactured Home Transaction ☐ A Debtor is a Transferring Utility

6b. Check only if applicable and check only one box: ☐ Agricultural Lien ☐ Non-UCC Filing

7. ALTERNATIVE DESIGNATION (if applicable): ☐ Lessor/Lessee ☐ Consignor/Consignee ☐ Bailor/Borrower ☐ Supplier/Supplier ☐ Lender/Lender

8. OPTIONAL FILER REFERENCE DATA:
Filed with: Connecticut Secretary of State

FILING OFFICE COPY — UCC FINANCING STATEMENT (Form UCC1) (Rev. 04/20/11) International Association of Commercial Administrators (IACA)

SCHEDULE A

UNIFORM COMMERCIAL CODE
FINANCING STATEMENT

STATE OF CONNECTICUT

DEBTOR:

Hermitage Inn Real Estate Holding Company LLC
10 Gatehouse Trail
West Dover, VT 05356

SECURED PARTY:

Berkshire Bank
1259 East Columbus Avenue, Suite 301
Springfield, MA 01105

The financing statement covers the following types of property:

1. Personal Property: All fixtures, machinery, equipment, and other personal property of every kind, description and nature whatsoever, now or hereafter located in or upon or affixed to those certain parcels of land located at Haystack Mountain in Wilmington and Dover, Vermont, and more particularly described in Exhibit "A" attached hereto (hereinafter called the "Premises") or any and all buildings and/or improvements now or hereafter constructed on the Premises, including all roadways and utilities servicing the Premises (collectively, the "Improvements"), or any part thereof, or now or hereafter used or to be used in connection with any present or future operation of the Premises, and now owned or hereafter acquired by Debtor, including, without in any way limiting the generality of the foregoing: any and all (i) heating, lighting, incinerating, refrigerating, ventilating, air conditioning, air cooling, lifting, fire extinguishing, plumbing, cleaning, communications and power equipment and apparatus, (ii) gas, water and electrical equipment, (iii) elevators, escalators, switchboards, engines, motors, tanks, pumps, partitions, conduits, ducts and compressors, and (iv) electrical and/or gas appliances, incinerators, carpeting, furniture and furnishings, draperies, storm windows and doors, screens, blinds and awnings, vending machines, televisions, video and audio equipment, restaurant and bar equipment and fixtures, pool and recreational equipment, and ski rental equipment; and any and all renewals of, replacements, accessions or additions to, substitutions for and proceeds of any and all of the foregoing; it being understood that all such fixtures, machinery, apparatus, equipment and other personal property are a part of and are declared to be a portion of the security, whether physically attached to the Improvements or not, but expressly excluding ski lifts.

#52034473v1

FILING #0002961631 PG 02 OF 06 VOL U-00502
FILED 10/15/2013 08:30 AM PAGE 00563
SECRETARY OF THE STATE
CONNECTICUT SECRETARY OF THE STATE

FILING #0002961631 PG 03 OF 06 VOL U-00502
FILED 10/15/2013 08:30 AM PAGE 00564
SECRETARY OF THE STATE
CONNECTICUT SECRETARY OF THE STATE

2. Inventory and Accounts. All inventory, accounts, cash receipts, revenue, income, deposit accounts, accounts receivable and general intangibles (including, without limitation, all membership fees and dues, whether for skiing or other programs or facilities (and by whatever name called), revenue, income and receivables arising from the use or operation of any restaurant, bar, vending machines and recreational facilities located on or about the Premises and all other payments received or due from members of "The Hermitage Club at Haystack Mountain" or any other users of the facilities located on the Premises (the parties hereto hereby agreeing that any and all payments described in this parenthetical clause are to be regarded as "proceeds, product, offspring, rents or profits" as defined in and for purposes of Section 552(b) of the United States Bankruptcy Code, as amended), all contracts and contract rights, membership agreements, profits, concessions, cash, receipts, bank accounts, escrow funds and accounts, construction funds and refunds of taxes or insurance premiums, payment intangibles, software, chattel paper (whether electronic or tangible), instruments, documents, promissory notes, drafts, letters of credit, letter of credit rights, and any other rights to the payment of money.

3. Books and Records: All records and books of account now or hereafter maintained by Debtor in connection with the operation of the Premises and the Improvements and/or the aforementioned personal property.

4. Name and Goodwill: The right, in the event of foreclosure of the Premises to take and use the name under which all or any part of the Premises is then being operated alone or in any variation thereof or in combination with other words, including, without limitation, the name "The Hermitage Club at Haystack Mountain", together with all trade names, trademarks and service marks, logos and goodwill arising from the ownership, management, leasing, operation, sale or disposition of all or any part of the Premises or any business now or hereafter conducted thereon.

5. Leases and Rents: All rents, issues, profits and revenues derived from the Premises and all leases or occupancy agreements entered into with respect thereto and all tenant security deposits, whether in the form of cash, letter of credit or otherwise.

6. Condemnation Awards and Insurance Proceeds: The proceeds of all condemnation awards and all insurance policies carried with respect to the Premises.

7. Licenses: Any and all franchises, licenses and permits, whether issued by a governmental authority or otherwise, relating to construction on the Premises or any part thereof, or the use, management, operation or occupancy of the Premises

and Improvements or any part thereof or any business conducted thereon (including, without limitation, (i) any property management agreements or service contracts and (ii) all permits and licenses now or hereafter obtained by on or behalf of Debtor in connection with the sale of food and beverage, including alcoholic beverages, on the Premises).

8. Construction Contracts and Plans. Any and all contracts with contractors, subcontractors, architects, engineers, draftsmen and the like, whether written or oral, with respect to the construction of the Improvements and all plans, drawings and specifications in connection therewith.

9. Sales Contracts. Any and all contracts, whether now existing or hereafter arising, for the sale of all or any portion of the Premises, or any lot or unit comprising a portion thereof, and all deposits held by or for the benefit of Debtor in connection therewith.

10. Hedge Receivables. All right, title and interest of Debtor in and to any and all agreements or instruments evidencing any of the Hedge Obligations and each transaction entered into thereunder (including, without limitation, all amounts payable or distributable thereunder) and all proceeds of the foregoing in whatever form received, in each case whether now owned or hereafter acquired. As used herein, the term "Hedge Obligations" shall mean all liabilities and obligations of Debtor (or any affiliate of Debtor) to Secured Party (or any affiliate of Secured Party) under any interest rate swap agreement, interest rate cap agreement, interest rate collar agreement or similar interest rate protection agreement between Debtor (or any affiliate of Debtor) and Secured Party (or any affiliate of Secured Party) designed to protect against fluctuations in interest rates or currency exchange rates.

Debtor is the record owner of the Premises described in Exhibit "A" attached hereto.

FILING #0002961631 PG 04 OF 06 VOL U-00502
FILED 10/15/2013 08:30 AM PAGE 00565
SECRETARY OF THE STATE
CONNECTICUT SECRETARY OF THE STATE

EXHIBIT A

LEGAL DESCRIPTION

Base Lodge Parcel

Being part of the same lands and premises conveyed from Hermitage Inn Real Estate Holding Company LLC to Hermitage Inn Real Estate Holding Company LLC by deed dated August 15, 2012 and recorded August 17, 2012 in Book 296, Pages 328-329 of the Wilmington, Vermont Land Records and Book 318, Pages 144-145 of the Dover, Vermont Land Records.

Being part of the same lands and premises conveyed to Hermitage Inn Real Estate Holding Company LLC by Warranty Deed of Alt Charities, Inc. dated October 7, 2011 and recorded October 21, 2011 in Book 289, Pages 122-158 of the Wilmington, Vermont Land Records and recorded October 28, 2011 in Book 305, Pages 126-162 of the Dover, Vermont Land Records.

The premises are more particularly described as follows:

Beginning at a point marked by an iron pin on the east side of the roadway known as Chamonix Trail, said pin marking the southeast corner of the parcel conveyed herein and being along the westerly boundary of the lands known as Chamonix Townhouse Village; thence N 14° 26' 50" W a distance of 90.18 feet to a point; thence N 07° 19' 04" W a distance of 48.75 feet to a point; thence N 00° 00' 00" E a distance of 135.40 feet to a point; thence N 00° 03' 52" E a distance of 80.00 feet to a point marked by an iron pin marking the northeast corner of the parcel conveyed herein; thence 90° 00' 00" W a distance of 320.00 feet to a point marking the northwest corner of the parcel conveyed herein; thence S 00° 00' 00" E a distance of 333.25 feet to a point marked by an iron pin marking the southwest corner of the lands conveyed herein; thence S 87° 04' 49" E a distance of 349.06 feet to the point and place of beginning; said parcel containing 2.55 acres, more or less.

Reference may be made to a survey entitled "Proposed Subdivision for Hermitage Inn Real Estate Holding Company, BASE LODGE PARCEL 2.55 acres, Chamonix Trail" dated 4/12/13, prepared by Joyce Land Surveying Corp., and recorded at Slide _____ of the Wilmington, Vermont Land Records and at Slide _____ of the Dover, Vermont Land Records.

Also including a roadway easement and right of way and parking easement as appurtenant to said parcel.

Kingsley Lot

Being part of the lands and premises conveyed to Hermitage Inn Real Estate Holding Company by deed of Hermitage Inn Real Estate Holding Company LLC dated March 5, 2009 and recorded March 11, 2009 at Book 285, Page 110 of the Dover, Vermont Land Records.

Beginning at a point marked by an iron pin, said pin being S 84° 36' 33" E a distance of 240.06 feet from the northwesterly corner of the Hermitage Inn (25 +/- acre parcel), said pin marking the southeast corner of the lands herein conveyed; thence N 05° 23' 27" E a distance of 467.40 feet to a point marked by an iron pin marking the northwest corner of the lands conveyed herein; thence S 84° 36' 38" E a distance of 466.0 feet to a point marked by an iron pin marking the northeast corner of the lands

FILING #0002961631 PG 05 OF 06 VOL U-00502
FILED 10/15/2013 08:30 AM PAGE 00566
SECRETARY OF THE STATE
CONNECTICUT SECRETARY OF THE STATE

10/11/2013 17:57

617-341-3020

HAS BOSTON

PAGE 07/07

conveyed herein; thence S 05° 23' 27" W a distance of 467.40 feet to a point marked by an iron pin marking the southeast corner of the lands conveyed herein; thence N 84° 36' 33" W a distance of 181.14 feet to a point marking the center line of the right of way leading to the premises herein; thence N. 84° 36' 33" W a distance of 284.86 feet to the point and place of beginning, said parcel containing 5.00 acres.

Reference is hereby made to "Survey Plat prepared for the Hermitage Inn Real Estate Holding Company LLC - 5 acre Release of Development Rights and Conservation Restrictions Grants to the Vermont Land Trust" dated February 18, 2013 and recorded at Slide # 483B of the Dover, Vermont Land Records; prepared by Joyce Land Surveying.

Also including an easement and right of way for ingress and egress for vehicles and for general utilities.

FILING #0002961631 PG 06 OF 06 VOL U-00502
FILED 10/15/2013 08:30 AM PAGE 00567
SECRETARY OF THE STATE
CONNECTICUT SECRETARY OF THE STATE



SECRETARY OF THE STATE OF CONNECTICUT
UCC-1 FINANCING STATEMENT

FILING #0003021288 PG 1 OF 3
VOL 00534 PAGE 1739
FILED ON 10/10/2014 04:15 PM
SECRETARY OF THE STATE OF CONNECTICUT

1. DEBTOR NAMES AND ADDRESSES:

BUSINESS NAME : HERMITAGE INN REAL ESTATE HOLDING COMPANY LLC
ADDRESS1 : 29 SOUTH MAIN STREET, SUITE 327
ADDRESS2 :
ADDRESS3 :
CITY/STATE/ZIP : WEST HARTFORD , CT 06107
COUNTRY :

2. SECURED PARTY NAMES AND ADDRESSES:

BUSINESS NAME : INTERNATIONAL FINANCIAL SERVICES CORPORATION
ADDRESS1 : 1113 S. MILWAUKEE AVENUE
ADDRESS2 : SUITE 301
ADDRESS3 :
CITY/STATE/ZIP : LIBERTYVILLE , IL 60048
COUNTRY :

3. ASSIGNOR NAMES AND ADDRESSES:

NONE

FILING #0003021288 PG 2 OF 3
VOL 00534 PAGE 1740
FILED ON 10/10/2014 04:15 PM
SECRETARY OF THE STATE OF CONNECTICUT

4. This FINANCING STATEMENT covers the following collateral:

LEASE #14-126-01 New Pisten Bully 400 Fleet Groomer with sticks, 4.2 M Kombi tracks with 15mm belts, standard front mount, 4.4 M All way blade, 4.3 M Alpinflex Tiller, Glacier Ice Pick Package on Tracks, Solid Rubber Tires, Magnum Sprockets and all other accessories and attachments thereto. DEBTOR IS NOT AUTHORIZED AND HAS NO TITLE TO SELL, TRANSFER OR OTHERWISE CONVEY ANY OF THE FOREGOING COLLATERAL INCLUDING PROCEEDS OF INSURANCE.

FILING #0003021288 PG 3 OF 3
VOL 00534 PAGE 1741
FILED ON 10/10/2014 04:15 PM
SECRETARY OF THE STATE OF CONNECTICUT

5. ALTERNATIVE DESIGNATION (if applicable) :

- ☐ LESSEE/LESSOR
☐ CONSIGNEE/CONSIGNOR
☐ BAILEE/BAILOR
☐ SELLER/BUYER
☒ NONE

6. DEBTOR IS (if applicable) :

- ☐ TRUST
☐ TRUSTEE ACTING WITH RESPECT TO PROPERTY HELD IN TRUST
☐ DESCENDANT'S ESTATE
☒ NONE

7. Check only if applicable :

- ☐ Debtor is a TRANSMITTING UTILITY
☐ Filed in connection with Public Finance Transaction
☒ NONE

8. OPTIONAL FILER REFERENCE DATA :

CT-0-45247308



SECRETARY OF THE STATE OF CONNECTICUT
UCC-1 FINANCING STATEMENT

FILING #0003021633 PG 1 OF 3
VOL 00534 PAGE 2341
FILED ON 10/15/2014 08:47 AM
SECRETARY OF THE STATE OF CONNECTICUT

1. DEBTOR NAMES AND ADDRESSES:

BUSINESS NAME : HERMITAGE INN REAL ESTATE HOLDING COMPANY LLC
ADDRESS1 : PO BOX 2210
ADDRESS2 :
ADDRESS3 :
CITY/STATE/ZIP : WEST DOVER , VT 05356
COUNTRY :

2. SECURED PARTY NAMES AND ADDRESSES:

BUSINESS NAME : MACROLEASE CORPORATION
ADDRESS1 : 185 EXPRESS STREET,
ADDRESS2 : SUITE 100
ADDRESS3 :
CITY/STATE/ZIP : PLAINVIEW , NY 11803
COUNTRY :

3. ASSIGNOR NAMES AND ADDRESSES:

NONE

FILING #0003021633 PG 2 OF 3
VOL 00534 PAGE 2342
FILED ON 10/15/2014 08:47 AM
SECRETARY OF THE STATE OF CONNECTICUT

4. This FINANCING STATEMENT covers the following collateral:

Equipment listed below made part of Lease Agreement #26397 dated 10/8/14 between Debtor as Lessee and Secured Party as Lessor. Equipment Location: 183 Gatehouse Trail, Wilmington, VT 05363 Vendor: New England Fitness Two (2) Paramount Flat / Incline / Decline Bench One (1) Collegiate Series Half Rack 8? One (1) Collegiate Series Platform w/Extension & Logo One (1) Precor FTS Glide Functional Strength Trainer One (1) Precor Leg Press Vitality Line Six (6) UMAX 45lb Urethane Olympic Grip Plate Four (4) UMAX 25lb Urethane Olympic Grip Plate Four (4) UMAX 10lb Urethane Olympic Grip Plate Four (4) UMAX 5lb Urethane Olympic Grip Plate Two (2) UMAX 2.5lb Urethane Olympic Grip Plate One (1) UMAX 7? Black 1500lb Olympic Bar One (1) UMAX 5? Olympic Hard Chrome Curl Bar Two (2) UMAX Olympic Spring Collar Two (2) Paramount 3 Tier Flat Tray Dumbbell Rack One (1) Troy 5-50lb Rubber Hex Dumbbell One (1) Paramount Low Back / Abdominal Bench Six (6) Precor TRM 885 Treadmill V2 One (1) Precor AMT 885 AMT Open Stride Three (3) Precor EFX 885 Dual Action w/Adjustable Cross Ramp Two (2) Precor UBK 885 Upright Cycle Two (2) Precor RBK 885 Recumbent Cycle Sixteen (16) Precor Reading Rack for P80 Console One (1) Precor Exinda Cache Server One (1) Precor Preva Token-Kit Two (2) Espresso HD Upright Bike Two (2) ELIVE 3 Years One (1) Espresso Surge Protector (2 Outlet) Ten (10) Keiser M3i Cycle w/Computer Two (2) Power Systems Elite Power Med Ball 4lb Two (2) Power Systems Elite Power Med Ball 6lb Two (2) Power Systems Elite Power Med Ball 8lb Two (2) Power Systems Elite Power Med Ball 10lb Two (2) Power Systems Elite Power Med Ball 12lb One (1) Power Systems Double Med Ball Tree One (1) Troy 5lb Rubber Hex Dumbbell One (1) Troy 8lb Rubber Hex Dumbbell One (1) Troy 10lb Rubber Hex Dumbbell One (1) Troy 12lb Rubber Hex Dumbbell One (1) Troy 15lb Rubber Hex Dumbbell One (1) Troy 20lb Rubber Hex Dumbbell One (1) Power Systems Premium Kettle Bell 5lb One (1) Power Systems Premium Kettle Bell 8lb Two (2) Power Systems Premium Kettle Bell 10lb Two (2) Power Systems Premium Kettle Bell 12lb One (1) Power Systems Premium Kettle Bell 15lb One (1) Power Systems Speed Rope 9ft One (1) Power Systems Speed Rope 7? Two (2) Power Systems Versa Ball 55cm Two (2) Power Systems Versa Ball 65cm One (1) Power Systems Personal Hand Pump One (1) Power Systems The Beast Slatfix Battle Rope One (1) Power Systems Bosu Ultimate Training Kit Two (2) TRX Suspension Training Pro Pack Ten (10) Power Systems Premium Yoga Mat Five (5) Power Systems Yoga Block 3? Five (5) Power Systems Yoga Block 4? One (1) Fitness Mat Cart Four (4) Power Systems High Density Foam Roller Four (4) Power Systems Versa Tube Light Four (4) Power Systems Versa Tube Medium Four (4) Power Systems Versa Tube Heavy One (1) Power Systems Premium Standing Rack Vendor: Balanced Body Two (2) A2 Reformer, 14? Two (2) Allegro 2 Sitting Box & Footst Two (2) Allegro 2 Padded Footplate Vendor: Wellbeats One (1) Wellbeats Wall Mount Kiosk One (1) Bundle Package Plus all parts, attachments, appendages, substitutions and modifications thereon.

FILING #0003021633 PG 3 OF 3
VOL 00534 PAGE 2343
FILED ON 10/15/2014 08:47 AM
SECRETARY OF THE STATE OF CONNECTICUT

5. ALTERNATIVE DESIGNATION (if applicable) :

- ☐ LESSEE/LESSOR
☐ CONSIGNEE/CONSIGNOR
☐ BAILEE/BAILOR
☐ SELLER/BUYER
☒ NONE

6. DEBTOR IS (if applicable) :

- ☐ TRUST
☐ TRUSTEE ACTING WITH RESPECT TO PROPERTY HELD IN TRUST
☐ DESCENDANT'S ESTATE
☒ NONE

7. Check only if applicable :

- ☐ Debtor is a TRANSMITTING UTILITY
☐ Filed in connection with Public Finance Transaction
☒ NONE

8. OPTIONAL FILER REFERENCE DATA :



SECRETARY OF THE STATE OF
CONNECTICUT
UCC-3 FINANCING STATEMENT
AMENDMENT

FILING #0003026131 PG 1 OF 2
VOL 00537 PAGE 0472
FILED ON 11/07/2014 12:44 PM
SECRETARY OF THE STATE OF CONNECTICUT

1. INITIAL FINANCING STATEMENT FILE # :

0003021633

2. ☐ TERMINATION: Effectiveness of the Financing Statement identified above is terminated with respect to security interest(s) of the secured party authorizing this termination statement.

3. ☐ CONTINUATION: Effectiveness of the Financing Statement identified above with respect to security interest(s) of the secured party authorizing this continuation statement is continued for the additional period provided by applicable law.

4. ☐ ASSIGNMENT(full or partial): Give name of assignor at point 7.

5. ☒ AMENDMENT(PARTY INFORMATION) :

5.1 This Amendment Affects :

☐ Debtor ☐ Secured Party

☐ Added ☐ Deleted ☐ Change

6. ☒ AMENDMENT (COLLATERAL CHANGE): (Check only one box)

☐ Added ☐ Deleted ☒ Restated ☐ Assigned

7. NAME OF PARTY OF RECORD AUTHORIZING THIS AMENDMENT : ((name of assignor, if this is an Assignment). If this is an Amendment authorized by a Debtor which adds collateral or adds the authorizing Debtor, or if this is a Termination authorized by a Debtor). ☐

MACROLEASE CORPORATION

8. OPTIONAL FILER REFERENCE DATA :

FILING #0003026131 PG 2 OF 2
VOL 00537 PAGE 0473
FILED ON 11/07/2014 12:44 PM
SECRETARY OF THE STATE OF CONNECTICUT

9. Amondment (Collateral Change Description):

Equipment restated below to include serial numbers made part of Lease Agreement #26397 dated 10/8/14 between Debtor as Lessee and Secured Party as Lessor. Equipment Location: 183 Gatehouse Trail, Wilmington, VT 05363 Vendor: New England Fitness Two (2) Paramount Flat / Incline / Decline Bench One (1) Collegiate Series Half Rack 8? One (1) Collegiate Series Platform w/Extension & Logo One (1) Precor FTS Glide Functional Strength Trainer One (1) Precor Leg Press Vitality Line Six (6) UMAX 45lb Urethane Olympic Grip Plate Four (4) UMAX 25lb Urethane Olympic Grip Plate Four (4) UMAX 10lb Urethane Olympic Grip Plate Four (4) UMAX 5lb Urethane Olympic Grip Plate Two (2) UMAX 2.5lb Urethane Olympic Grip Plate One (1) UMAX 7? Black 1500lb Olympic Bar One (1) UMAX 5? Olympic Hard Chrome Curl Bar Two (2) UMAX Olympic Spring Collar Two (2) Paramount 3 Tier Flat Tray Dumbbell Rack One (1) Troy 5-50lb Rubber Hex Dumbbell One (1) Paramount Low Back / Abdominal Bench Six (6) Precor TRM 885 Treadmill V2 S/N: AGNBI23140064, AGNBI23140063, AGNBI19140132, AGNBI19140133, AGNBI19140131, AGNBI23140065 One (1) Precor AMT 885 AMT Open Stride S/N: AJTEI04140052 Three (3) Precor EFX 885 Dual Action w/Adjustable Cross Ramp S/N: ADFXI04140024, ADFXI04140019, ADFXI04140020 Two (2) Precor UBK 885 Upright Cycle S/N: AYZGI16140029, AYZGI16140036 Two (2) Precor RBK 885 Recumbent Cycle S/N: AXHGI15140012, AXHGI15140013 Sixteen (16) Precor Reading Rack for P80 Console One (1) Precor Exinda Cache Server One (1) Precor Preva Token Kit Two (2) Espresso HD Upright Bike S/N: HDU00022325, HDU00022324 Two (2) ELIVE 3 Years One (1) Espresso Surge Protector (2 Outlet) Ten (10) Keiser M3i Cycle w/Computer Two (2) Power Systems Elite Power Med Ball 4lb Two (2) Power Systems Elite Power Med Ball 8lb Two (2) Power Systems Elite Power Med Ball 8lb Two (2) Power Systems Elite Power Med Ball 10lb Two (2) Power Systems Elite Power Med Ball 12lb One (1) Power Systems Double Med Ball Tree One (1) Troy 5lb Rubber Hex Dumbbell One (1) Troy 8lb Rubber Hex Dumbbell One (1) Troy 10lb Rubber Hex Dumbbell One (1) Troy 12lb Rubber Hex Dumbbell One (1) Troy 15lb Rubber Hex Dumbbell One (1) Troy 20lb Rubber Hex Dumbbell One (1) Power Systems Premium Kettle Bell 5lb One (1) Power Systems Premium Kettle Bell 8lb Two (2) Power Systems Premium Kettle Bell 10lb Two (2) Power Systems Premium Kettle Bell 12lb One (1) Power Systems Premium Kettle Bell 15lb One (1) Power Systems Speed Rope 9ft One (1) Power Systems Speed Rope 7? Two (2) Power Systems Versa Ball 55cm Two (2) Power Systems Versa Ball 65cm One (1) Power Systems Personal Hand Pump One (1) Power Systems The Beast Slastix Battle Rope One (1) Power Systems Bosu Ultimate Training Kit Two (2) TRX Suspension Training Pro Pack Two (2) BOSU Training Kit Ten (10) Power Systems Premium Yoga Mat Five (5) Power Systems Yoga Block 3? Five (5) Power Systems Yoga Block 4? One (1) Fitness Mat Cart Four (4) Power Systems High Density Foam Roller Four (4) Power Systems Versa Tube Light Four (4) Power Systems Versa Tube Medium Four (4) Power Systems Versa Tube Heavy One (1) Power Systems Premium Standing Rack On (1) Well Beals Projection System Twelve (12) Well Beals Attract Bundle Package Two (2) Balanced Body A2 Reformer, 14? Two (2) Balanced Body Allegro 2 Sitting Box & Footstep Two (2) Balanced Body Allegro 2 Padded Footplate Plus all parts, attachments, appendages, substitutions and modifications thereon.

FILING #0003026452 PG 3 OF 3
VOL 00537 PAGE 1026
FILED ON 11/10/2014 03:11 PM
SECRETARY OF THE STATE OF CONNECTICUT

5. ALTERNATIVE DESIGNATION (if applicable) :

- ☐ LESSEE/LESSOR
☐ CONSIGNEE/CONSIGNOR
☐ BAILEE/BAILOR
☐ SELLER/BUYER
☒ NONE

6. DEBTOR IS (if applicable) :

- ☐ TRUST
☐ TRUSTEE ACTING WITH RESPECT TO PROPERTY HELD IN TRUST
☐ DESCENDANT'S ESTATE
☒ NONE

7. Check only if applicable :

- ☐ Debtor is a TRANSMITTING UTILITY
☐ Filed in connection with Public Finance Transaction
☒ NONE

8. OPTIONAL FILER REFERENCE DATA :



SECRETARY OF THE STATE OF CONNECTICUT
UCC-1 FINANCING STATEMENT

FILING #0003026452 PG 1 OF 3
VOL 00537 PAGE 1024
FILED ON 11/10/2014 03:11 PM
SECRETARY OF THE STATE OF CONNECTICUT

1. DEBTOR NAMES AND ADDRESSES:

BUSINESS NAME : HERMITAGE INN REAL ESTATE HOLDING COMPANY LLC
ADDRESS1 : 29 SOUTH MAIN STREET #327
ADDRESS2 :
ADDRESS3 :
CITY/STATE/ZIP : WEST HARTFORD , CT 06107
COUNTRY :

2. SECURED PARTY NAMES AND ADDRESSES:

BUSINESS NAME : RCN CAPITAL, LLC, ATIMA
ADDRESS1 : 75 GERBER ROAD EAST
ADDRESS2 :
ADDRESS3 :
CITY/STATE/ZIP : WEST WINDSOR , CT 06074
COUNTRY :

3. ASSIGNOR NAMES AND ADDRESSES:

NONE

FILING #0003026452 PG 2 OF 3
VOL 00537 PAGE 1025
FILED ON 11/10/2014 03:11 PM
SECRETARY OF THE STATE OF CONNECTICUT

4. This FINANCING STATEMENT covers the following collateral:

All real and personal, tangible and intangible property now owned or hereafter acquired, of whatever kind and nature and wherever located, together with all proceeds, products, replacements and renewals thereof, including without limitation account receivables, accounts and other rights to the payment of money, including without limitation the proceeds, accounts and account receivables, profits or other forms of consideration of any kind at any time now or hereafter owing (whether classified as accounts, contract rights, chattel paper, general intangibles or otherwise), instruments, notes, claims, chattel paper, contract rights, books, records, choses in action, computer software and hardware, license and contract rights and other types of obligations arising therefrom, inventory, parts, accessories, machinery, equipment, appliances, furniture, fixtures, real property, intellectual property, proprietary rights, general intangibles, trade secrets, other tangible and intangible property, patents, trademarks, all indebtedness, the instruments evidencing the indebtedness and all interest, cash, instruments and other property from time to time received, receivable or otherwise distributed in respect of or in exchange for all or any of the indebtedness, all shares of capital stock and rights and interests, whether or not represented by certificates and all dividends, cash, profits, instruments and other property from time to time received, receivable or otherwise distributed in respect of or in exchange for any of the shares, rights or interest, and all cash, future credit balances and reserves, goods, merchandise, and any and all other property in its possession or in any affiliates possession. All terms not otherwise defined herein shall have the meanings, if any, ascribed to them in the Connecticut Uniform Commercial Code; or other jurisdiction where the collateral is located. Hermitage Inn Real Estate Holding Company LLC, Stag? Leap Lots and Townhomes, Haystack Ski Area, 20 Stag? Leap, 17 Stag? Leap, 8 Hayloft Lane, 12 Stag? Leap Lane, 6 Hayloft Lane, 19 Stag? Leap Lane, 21 Stag? Leap Lane, 23 Stag? Leap Lane, 11 Hayloft Lane & 14 Stag? Leap Lane, Wilmington, Vermont, Town of Wilmington Tax ID#: HSSTAGLP.H04, HSSTAGLP.H03, HSSTAGLP.H08, HSSTAGLP.DP3, HSSTAGLP.DP4, HSSTAGLP.DP1, HSSTAGLP.DP2, HSSTAGLP.H06, HSSTAGLP.H08, HSSTAGLP.H07



May 18, 2018

VIA FEDERAL EXPRESS

Hermitage Inn Real Estate Holding Company LLC
10 Gatehouse Trail
Wilmington, VT 05363
Attn: James Barnes

**Re: Hermitage Inn Real Estate Holding Company LLC
Equipment Lease No.: I20677A**

Dear Mr. Barnes:

This firm represents Lakeland Bank in connection with an equipment lease to Hermitage Inn Real Estate Holding Company LLC ("Hermitage") in the original principal amount of \$900,000 (the "Lease"). Lakeland Bank holds a Conditional Sales Contract issued by Hermitage dated February 9, 2016 (the "Sales Contract") for the snow making equipment set forth on Schedule A thereto (the "Equipment"). Lakeland Bank's purchase money security interests in the Equipment were perfected by filing a UCC-1 financing statement with the Secretary of State of the State of Connecticut on February 16, 2016 as file number 0003103361.

The Sales Contract requires Hermitage to pay Lakeland Bank 60 monthly installments of \$18,455.00 each due on the 24th of each month.

Hermitage's obligations to Lakeland Bank are further guaranteed pursuant to a Equipment Contract Guaranty (the "Guaranty") executed by James Barnes (the "Guarantor"). The Sales Contract, the Guaranty, as well as all other documents executed in connection with the Lease are collectively referred to herein as the "Lease Documents". Hermitage and the Guarantor are collectively referred to herein as the "Obligors".

The Sales Contract defines events of default to include failure to make any payment when due. Hermitage is in breach of, and in default under the Sales Contract due to, *inter alia*, the failure to make the payment due on January 24, 2018 and thereafter.

E-mail: gillian.woolf@leclairryan.com

Admitted in MA, NY, NH, VT

Direct Phone: (857) 305-4415

Direct Fax: (617) 502-5723

60 State Street, Twenty-Third Floor

Boston, Massachusetts 02109

Phone: (617) 502-8200 \ Fax: (617) 502-8201

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NEW YORK \ PENNSYLVANIA \ RHODE ISLAND \ TEXAS \ VIRGINIA \ WASHINGTON, D.C.

ATTORNEYS AT LAW \ WWW.LECLAIRRYAN.COM

Hermitage Inn Real Estate Holding Company LLC
May 18, 2018
Page 2

Based upon the foregoing, Lakeland Bank hereby declares the Sales Contract to be in default, accelerates all amounts due under the Sales Contract and demands immediate payment of the balance due.

The total amount due to Lakeland Bank from the Obligors through May 24, 2018 is the sum of \$674,435.52. This does not include Lakeland Bank's attorney's fees and other costs of collection, which will be provided when this Lease is paid off.

The breaches and defaults of Obligors include, but are not necessarily limited to those outlined above. Lakeland Bank hereby specifically reserves any and all rights, remedies, arguments, and claims it may have against Obligors in addition to those asserted herein and the failure to note or reference any claim or conduct herein shall not be construed as a waiver thereof.

Lakeland Bank reserves the right to exercise, in such order as Lakeland Bank elects, any one or more of the remedies available to Lakeland Bank pursuant to the Lease Documents or otherwise at law or in equity including, without limitation, foreclosing on the collateral securing the Lease, and nothing contained in this letter shall constitute a waiver of any rights of Lakeland Bank to pursue such rights and remedies.

Any negotiations between Obligors and Lakeland Bank shall not constitute a waiver of Lakeland Bank's right to exercise its rights and remedies under the Lease Documents or otherwise at law or in equity, or such other rights and remedies described in this letter. Any such waiver shall not be effective unless set forth in writing, duly executed by an authorized representative of Lakeland Bank.

Obligors shall not be entitled to rely upon any verbal statements made or purported to be made by or on behalf of Lakeland Bank in connection with any alleged agreement by or on behalf of Lakeland Bank to refrain from exercising any of its rights under the Lease Documents or otherwise at law or in equity. No past or future delay or omission in the exercise of any right or remedy accruing to Lakeland Bank as a result of any default is intended to constitute a waiver of any right or remedy accruing to Lakeland Bank as a result of that default or any other default.

Any future discussion between Obligors and Lakeland Bank, if any, shall not cause a modification of any Lease Document, establish a custom or waive, limit or condition the rights and remedies of Lakeland Bank under the Lease Documents, all of which rights and remedies are expressly reserved. Lakeland Bank may avail itself of any and all remedies available to it under the Lease Documents, reserving the right to exercise such remedies from time to time in its sole discretion.

Hermitage Inn Real Estate Holding Company LLC
May 18, 2018
Page 3

Be guided accordingly.

Very truly yours,


Gillian A. Woolf

cc: James Barnes (FedEx Overnight Mail)

ORIGIN ID: LWMMA (973) 491-3600
GUILLIAN A. WOOLF, ESQ.
LESLIE RYAN
80 STATE STREET, 23RD FLOOR
BOSTON, MA 02109
UNITED STATES US

SHIP DATE: 18MAY18
ACTWGT: 0.25 LB
CAD: 100184275INET3980

BILL SENDER

TO HERMITAGE INN REAL ESTATE
HOLDING COMPANY LLC
10 GATEHOUSE TRAIL
ATTN: JAMES BARNES
WILMINGTON VT 05363
(973) 491-3484
REF: 376471055
PO: DEPT: 5917

552J27782B/DCA5


J181118012601uv

TRK# 0201 7722 6938 1580
MON - 21 MAY 4:30P
PRIORITY OVERNIGHT
SE BAFA
VT-US BDL 05363



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Use of this system constitutes your agreement to the service conditions in the current FedEx Service Guide, available on fedex.com. FedEx will not be responsible for any claim in excess of \$100 per package, whether the result of loss, damage, delay, non-delivery, misdelivery, or misinformation, unless you declare a higher value, pay an additional charge, document your actual loss and file a timely claim. Limitations found in the current FedEx Service Guide apply. Your right to recover from FedEx for any loss, including intrinsic value of the package, loss of sales, income interest, profit, attorney's fees, costs, and other forms of damage whether direct, incidental, consequential, or special is limited to the greater of \$100 or the authorized declared value. Recovery cannot exceed actual documented loss. Maximum for items of extraordinary value is \$1,000, e.g. jewelry, precious metals, negotiable instruments and other items listed in our Service Guide. Written claims must be filed within strict time limits, see current FedEx Service Guide.

ORIGIN D: L WMA (973) 491-3600 GULLIAN A. WOOLF, ESQ. LECLAIR, J. R. 60 STATE STREET, 23RD FLOOR BOSTON, MA 02109 UNITED STATES US		SHIP DATE: 18MAY18 ACTWGT: 0.25 LB CAD: 100184275/MNET3980	
TO HERMITAGE REAL ESTATE HOLDING COMPANY LLC 145 DEERCLIFF ROAD ATTN: JAMES BARNES AVON CT 06001 (973) 491-3484 REF: 376471055 DEPT 5917		BILL SENDER	
552J27B2B/DCA5			
			
			
J181118012601uv			
TRK# 7722 6941 5261 0201		MON - 21 MAY 3:00P STANDARD OVERNIGHT	
		SE MPEA CT-US BDL 06001	

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Use of this system constitutes your agreement to the service conditions in the current FedEx Service Guide, available on fedex.com. FedEx will not be responsible for any claim in excess of \$100 per package, whether the result of loss, damage, delay, non-delivery, misdelivery, or misinformation, unless you declare a higher value, pay an additional charge, document your actual loss and file a timely claim. Limitations found in the current FedEx Service Guide apply. Your right to recover from FedEx for any loss, including intrinsic value of the package, loss of sales, income interest, profit, attorney's fees, costs, and other forms of damage whether direct, incidental, consequential, or special is limited to the greater of \$100 or the authorized declared value. Recovery cannot exceed actual documented loss. Maximum for items of extraordinary value is \$1,000, e.g. jewelry, precious metals, negotiable instruments and other items listed in our Service Guide. Written claims must be filed within strict time limits, see current FedEx Service Guide.

ORIGIN ID: LWMMA (973) 491-3600 GUILLIAN A. WOOLF, ESQ. LECLAIR, RYAN 80 STATE STREET, 23RD FLOOR BOSTON, MA 02109 UNITED STATES US		SHIP DATE: 18MAY18 ACTWGT: 0.25 LB CAD: 100184275IN/ET3980
TO HOLDING COMPANY LLC HERMITAGE INN REAL ESTATE 29 S. MAIN STREET, #327 ATTN: JAMES BARNES WEST HARTFORD CT 06107 (973) 491-3484 REF: 376471065 PO. DEPT: 5917		BILL SENDER
552J2782BIDCA5		

		
J181118012601uv		

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STANDARD OVERNIGHT	
SE KXAA	06107
CT-US	BDL
	

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3. Place label in shipping pouch and affix it to your shipment so that the barcode portion of the label can be read and scanned.

Warning: Use only the printed original label for shipping. Using a photocopy of this label for shipping purposes is fraudulent and could result in additional billing charges, along with the cancellation of your FedEx account number.

Use of this system constitutes your agreement to the service conditions in the current FedEx Service Guide, available on fedex.com. FedEx will not be responsible for any claim in excess of \$100 per package, whether the result of loss, damage, delay, non-delivery, misdelivery, or misinformation, unless you declare a higher value, pay an additional charge, document your actual loss and file a timely claim. Limitations found in the current FedEx Service Guide apply. Your right to recover from FedEx for any loss, including intrinsic value of the package, loss of sales, income interest, profit, attorney's fees, costs, and other forms of damage whether direct, incidental, consequential, or special is limited to the greater of \$100 or the authorized declared value. Recovery cannot exceed actual documented loss. Maximum for items of extraordinary value is \$1,000, e.g. jewelry, precious metals, negotiable instruments and other items listed in our Service Guide. Written claims must be filed within strict time limits, see current FedEx Service Guide.

Fill in this information to identify the case:

United States Bankruptcy Court for the:

DISTRICT OF VERMONT

Case number (if known)

Chapter 7

☒ Check if this an
amended filing

Official Form 205

Involuntary Petition Against a Non-Individual

12/15

Use this form to begin a bankruptcy case against a non-individual you allege to be a debtor subject to an involuntary case. If you want to begin a case against a non-individual, use the *Involuntary Petition Against an Individual* (Official Form 105). Be as complete and accurate as possible. If more space is needed, attach any additional sheets to this form. On the top of any additional pages, write debtor's name and case number (if known).

Part 1: Identify the Chapter of the Bankruptcy Code Under Which Petition Is Filed

1. Chapter of the Bankruptcy Code Check one:

- ☒ Chapter 7
☐ Chapter 11

Part 2: Identify the Debtor2. Debtor's name ~~XXXXXXXXXXXXXXXXXXXX~~ Hermitage Inn Real Estate Holding Company, LLC3. Other names you know the debtor has used in the last 8 years
Hermitage Club at Haystack Mountain
The Hermitage Club

Include any
assumed names,
trade names, or
doing business as
names.

4. Debtor's federal Employer Identification Number (EIN) ☐ Unknown
36-4711531
EIN

5. Debtor's address Principal place of business

10 Gatehouse Trail
Number Street
Wilmington VT 05363
City State Zip Code
Windham
County

Mailing address, if different

Number Street
2210
P.O. Box
West Dover VT 05356
City State Zip Code
Location of principal assets, if different from principal place of business
Number Street
City State Zip Code

6. Debtor's website (URL) Suspended

7. Type of debtor ☒ Corporation (including Limited Liability Company (LLC) and Limited Liability Partnership (LLP))
☐ Partnership (excluding LLP)
☐ Other type of debtor. Specify:

8. Type of debtor's Check one:

UNITED STATES BANKRUPTCY COURT
DISTRICT OF VERMONT

HERMITAGE INN REAL ESTATE
HOLDING COMPANY, LLC,

Debtor.

Chapter 7

Case No. 19-10214

RULE 7007.1 CORPORATE DISCLOSURE STATEMENT

Pursuant to Rule 7007.1 of the Federal Rules of Bankruptcy Procedure, the undersigned corporation states that it is wholly owned by Lakeland Bancorp and that no other publicly-traded company owns more than 10% of its stock.

Dated: May 23, 2019

LAKELAND BANK

By:

Neill Schreyer, Senior Vice President